

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2004

Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2004, or tax year beginning

, 2004, and ending

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.Lumina Foundation for Education
30 S Meridian Street #700
Indianapolis, IN 46204

A Employer identification number

351813228

B Telephone number (see instructions)

317-951-5300

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 1196062690.

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc. received (att sch.)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

St 21

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) See St 2

b Accounting fees (attach sch) See St 3

c Other prof fees (attach sch) See St 4

17 Interest

18 Taxes (attach schedule) See Stmt 5

19 Depreciation (attach schedule) and depletion St 23

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) See Statement 6

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid Part XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter 0)

c Adjusted net income (if negative, enter 0)

ADMINISTRATIVE AND OPERATING EXPENSES

SCANNED NOV 28 2005

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A s s e t s	1	Cash — non-interest-bearing	4,571,945.	8,658,588.	8,658,588.
	2	Savings and temporary cash investments			
	3	Accounts receivable	1,710,506.		
		Less: allowance for doubtful accounts	1,270,925.	1,710,506.	1,710,506.
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch.)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	265,894.	998,694.	998,694.
	10a	Investments — U.S. and state government obligations (attach schedule) Statement 7	12,406,220.	18,262,164.	18,262,164.
	b	Investments — corporate stock (attach schedule) Statement 8	675,764,460.	744,119,544.	744,119,544.
	c	Investments — corporate bonds (attach schedule) Statement 9	169,991,804.	17,681,272.	17,681,272.
	L i a b i l i t i e s	11	Investments — land, buildings, and equipment: basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans	37,241,497.	35,813,955.	35,813,955.
13		Investments — other (attach schedule) Statement 10	187,704,099.	366,216,635.	366,216,635.
14		Land, buildings, and equipment: basis	3,839,474.		
		Less: accumulated depreciation (attach schedule) See Stmt 11	1,238,142.	2,601,332.	2,601,332.
15		Other assets (describe)			
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,092,169,917.	1,196,062,690.	1,196,062,690.
17		Accounts payable and accrued expenses	5,507,619.	6,483,991.	
18		Grants payable	12,819,156.	16,847,003.	
N e t A s s e t s o f F u n d s	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	18,326,775.	23,330,994.	
		Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24	Unrestricted	1,073,843,142.	1,172,731,696.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, building, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	1,073,843,142.	1,172,731,696.		
31	Total liabilities and net assets/fund balances (see instructions)	1,092,169,917.	1,196,062,690.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,073,843,142.
2	Enter amount from Part I, line 27a	2	11,355,422.
3	Other increases not included in line 2 (itemize) See Statement 12	3	87,533,132.
4	Add lines 1, 2, and 3	4	1,172,731,696.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,172,731,696.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1 a			
b	See Statement 24		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	42,881,991.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div>	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2003	36,065,601.	950,981,547.	0.037925
2002	30,137,062.	921,294,604.	0.032712
2001	50,537,337.	969,938,399.	0.052104
2000	1,978,617.	778,453,861.	0.002542
1999			

2 Total of line 1, column (d)	2	0.125283
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.031321
4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5	4	1,022,385,905.
5 Multiply line 4 by line 3	5	32,022,149.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	655,966.
7 Add lines 5 and 6	7	32,678,115.
8 Enter qualifying distributions from Part XII, line 4	8	45,482,189.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here. <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)		
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.		1 655,966.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		2 0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).		3 655,966.
3 Add lines 1 and 2		4 0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).		5 655,966.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
a 2004 estimated tax pmts and 2003 overpayment credited to 2004	6a 1,378,637.	
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d		7 1,378,637.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.		8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10 722,671.
11 Enter the amount on line 10 to be: Credited to 2005 estimated tax 722,671. Refunded		11

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.		
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization . . . \$ 0. (2) On organization managers . . . \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers . . . \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS?		X
If 'Yes,' attach a detailed description of the activities		
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes.		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If 'Yes,' attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). <u>Delaware and Indiana</u>		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year?		X
If 'Yes,' attach a schedule listing their names and addresses.		
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address. <u>WWW.Luminafoundation.org</u>	X	
12 The books are in care of <u>David A. Brown</u> Telephone no. <u>317-951-5300</u> Located at <u>30 S. Meridian Street</u> ZIP + 4 <u>46204</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	N/A	N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1 a During the year did the organization (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? St 13	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	X
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2004?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__ .		
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__ .		
3 a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 2004 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2004.</i>)	3 b	N/A
4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2004?	4 b	X
5 a During the year did the organization pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5 b	N/A
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	
c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A. <input type="checkbox"/> Yes <input type="checkbox"/> No	
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).		
6 a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6 b	X
If you answered 'Yes' to 6b, also file Form 8870.		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		2,003,007.	673,900.	9,675.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13 B		729,458.	307,554.	7,200.

Total number of other employees paid over \$50,000. 22

3 Five highest-paid independent contractors for professional services — (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Cambridge and Associates 100 Summer Street Boston, MA 02110-2112	Invest. Mgr & Consul	560,736.
Seneca Capital Management, LLC P. O. Box 7037 San Francisco, CA 94120-7037	Investment Manager	511,430.
Alliance Capital Management P. O. Box 7247 Philadelphia, PA 19170-7497	Investment Manager	528,567.
KALMAR 3701 Kennett Pike Wilmington, DE 19807	Investment Manager	501,515.
Wellington Trust Company P. O. Box 13766 Newark, NJ 07188-0766	Investment Manager	501,209.

Total number of others receiving over \$50,000 for professional services. 9

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 See Statement 14	300,777.
2 See Statement 15	601,554.
3 See Statement 16	150,388.
4 See Statement 17	451,165.

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities.	1a	1,031,033,103.
b Average of monthly cash balances	1b	6,624,006.
c Fair market value of all other assets (see instructions)	1c	298,125.
d Total (add lines 1a, b and c)	1d	1,037,955,234.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,037,955,234.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	15,569,329.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,022,385,905.
6 Minimum investment return. Enter 5% of line 5	6	51,119,295.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1 Minimum investment return from Part X, line 6	1	51,119,295.
2a Tax on investment income for 2004 from Part VI, line 5	2a	655,966.
b Income tax for 2004. (This does not include the tax from Part VI.)	2b	32,053.
c Add lines 2a and 2b	2c	688,019.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	50,431,276.
4 Recoveries of amounts treated as qualifying distributions	4	57,078.
5 Add lines 3 and 4	5	50,488,354.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	50,488,354.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	45,414,449.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	67,740.
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	45,482,189.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	655,966.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	44,826,223.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1 Distributable amount for 2004 from Part XI, line 7.....				50,488,354.
2 Undistributed income, if any, as of the end of 2003:				
a Enter amount for 2003 only.....			33,330,977.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2004:				
a From 1999.....				
b From 2000.....				
c From 2001.....				
d From 2002.....				
e From 2003.....				
f Total of lines 3a through e.....	0.			
4 Qualifying distributions for 2004 from Part XII, line 4: ► \$ 45,482,189.				
a Applied to 2003, but not more than line 2a...			33,330,977.	
b Applied to undistributed income of prior years (Election required — see instructions).....		0.		
c Treated as distributions out of corpus (Election required — see instructions) ..	0.			
d Applied to 2004 distributable amount ..				12,151,212.
e Remaining amount distributed out of corpus ..	0.			
5 Excess distributions carryover applied to 2004..... (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 ..	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b ..		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed ..		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions ..		0.		
e Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount — see instructions.....			0.	
f Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005 ..				38,337,142.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions) ..	0.			
8 Excess distributions carryover from 1999 not applied on line 5 or line 7 (see instructions) ..	0.			
9 Excess distributions carryover to 2005. Subtract lines 7 and 8 from line 6a ..	0.			
10 Analysis of line 9:				
a Excess from 2000 ..				
b Excess from 2001 ..				
c Excess from 2002 ..				
d Excess from 2003 ..				
e Excess from 2004 ..				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling.....

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.....					
b 85% of line 2a.....					
c Qualifying distributions from Part XII, line 4 for each year listed.....					
d Amounts included in line 2c not used directly for active conduct of exempt activities.....					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.....					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets.....					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).....					
b 'Endowment' alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.....					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).....					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).....					
(3) Largest amount of support from an exempt organization.....					
(4) Gross investment income.....					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

See attached Brochure Statement # 18

b The form in which applications should be submitted and information and materials they should include:

See attached Brochure Statement # 18

c Any submission deadlines:

See attached Brochure Statement # 18

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See attached Brochure Statement # 18

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See Statement # 19				37,022,655.
Total.			► 3a	37,022,655.
<i>b Approved for future payment</i> Statement # 20				16,847,003.
Total.			► 3b	16,847,003.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies . . .					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	21,442.	
4	Dividends and interest from securities	531190	188,934.	14	20,807,502.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property	
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	47,092,899.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		188,934.		67,921,843.	
13	Total. Add line 12, columns (b), (d), and (e)					68,110,777.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Department of the Treasury
Internal Revenue Service▶ See separate instructions.
▶ Attach to the corporation's tax return.**2004**

Name

Lumina Foundation for Education

Employer identification number

351813228

Note: In most cases, the corporation is not required to file Form 2220 (see Part I below for exceptions) because the IRS will figure any penalty owed and bill the corporation. Even if Form 2220 is not required, the corporation may still use it to figure the penalty. In such a case, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Reasons for Filing — Check the boxes below that apply. If any boxes are checked, and line 6, below, is \$500 or more, the corporation **must** file Form 2220, even if it does not owe a penalty.

- 1 ☐ The corporation is using the adjusted seasonal installment method.
 2 ☐ The corporation is using the annualized income installment method.
 3 ☒ The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4	Total tax (see instructions)	4	655,966.			
5a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4.	5a				
5b	Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method.	5b				
5c	Credit for Federal tax paid on fuels (see instructions).	5c				
5d	Total. Add lines 5a through 5c.	5d				
6	Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.	6	655,966.			
7	Enter the tax shown on the corporation's 2003 income tax return (see instructions) Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8	7	437,604.			
8	Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6.	8	437,604.			
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990 — PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year.	(a)	(b)	(c)	(d)	(e)
9	5/15/04	6/15/04	9/15/04	10/01/04	12/15/04	
10	109,401.	218,582.	131,194.	32,798.	163,992.	
11	327,592.	301,045.	150,000.		600,000.	
12		218,191.	300,654.	319,460.	286,662.	
13		519,236.	450,654.	319,460.	886,662.	
14						
15	327,592.	519,236.	450,654.	319,460.	886,662.	
16		0.	0.	0.		
17						
18	218,191.	300,654.	319,460.	286,662.		

Go to Part III on page 2 to figure the penalty. Do not go to Part III if there are no entries on line 17 — no penalty is owed.

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)	(e)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</i>	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2004 and before 7/1/2004	21				
22 Underpayment on line 17 \times $\frac{\text{Number of days on line 21}}{366} \times 5\%$	22				
23 Number of days on line 20 after 6/30/2004 and before 10/1/2004	23				
24 Underpayment on line 17 \times $\frac{\text{Number of days on line 23}}{366} \times 4\%$	24				
25 Number of days on line 20 after 9/30/2004 and before 1/1/2005	25				
26 Underpayment on line 17 \times $\frac{\text{Number of days on line 25}}{366} \times 5\%$	26				
27 Number of days on line 20 after 12/31/2004 and before 4/1/2005	27				
28 Underpayment on line 17 \times $\frac{\text{Number of days on line 27}}{365} \times 5\%$	28				
29 Number of days on line 20 after 3/31/2005 and before 7/1/2005	29				
30 Underpayment on line 17 \times $\frac{\text{Number of days on line 29}}{365} \times$ ____ %	30				
31 Number of days on line 20 after 6/30/2005 and before 10/1/2005	31				
32 Underpayment on line 17 \times $\frac{\text{Number of days on line 31}}{365} \times$ ____ %	32				
33 Number of days on line 20 after 9/30/2005 and before 1/1/2006	33				
34 Underpayment on line 17 \times $\frac{\text{Number of days on line 33}}{365} \times$ ____ %	34				
35 Number of days on line 20 after 12/31/2005 and before 2/16/2006	35				
36 Underpayment on line 17 \times $\frac{\text{Number of days on line 35}}{365} \times$ ____ %	36				
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37				
38 Penalty. Add columns (a) through (e) of line 37. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns	38				0.

***For underpayments paid after March 31, 2005:** For lines 30, 32, 34, and 36, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF
Part 1

Net Gain/(Loss)
Lines 6a and Line 7

Statement Number **1**

Description	(A) Revenue Per Books	(B) Net Investment Income	(c) Adjusted Net Income
-------------	-----------------------------	---------------------------------	-------------------------------

See attached Northern Trust Report \$ 47,092,899.

See attached Northern Trust Tax Letters Part IV	\$ 35,985,044
Additional gains reported on K-1s	<u>6,896,947</u>
	\$ 42,881,991

Portfolio Statement

1 JAN 04 - 31 DEC 04

Account number LUMIN
Account Name LUMINA FOUNDATION

Investment Transaction Summary

Page 50 of 107

Asset type	Principal	Transaction amount Accrued Interest	Cost	Market	Realized gain/loss Translation	Total
<i>Other Gain/Loss</i>						
Equities						
Common stock	6,308,178.32	.000	7,089,937.39	13,398,115.71	0.00	13,398,115.71
Total equities	6,308,178.32	.000	7,089,937.39	13,398,115.71	0.00	13,398,115.71
Fixed Income						
Corporate bonds	4,211,463.15	.000	0.00	4,211,463.15	0.00	4,211,463.15
Total fixed income	4,211,463.15	.000	0.00	4,211,463.15	0.00	4,211,463.15
Venture Capital and Partnerships						
Partnerships	144,175.00	.000	0.00	144,175.00	0.00	144,175.00
Total venture capital and partnerships	144,175.00	.000	0.00	144,175.00	0.00	144,175.00
Total other gain/loss	10,663,816.47	.000	7,089,937.39	17,753,753.86	0.00	17,753,753.86
<i>Principal Paydowns</i>						
Fixed Income						
Corporate bonds	11,587.34	.000	- 12,863.81	- 1,276.47	0.00	- 1,276.47
Government mortgage backed securities	4,362,728.35	.000	- 4,515,259.12	- 152,530.77	0.00	- 152,530.77
Gov't-issued commercial mortgage-backed	186,558.00	.000	- 191,848.66	- 5,290.66	0.00	- 5,290.66
Commercial mortgage-backed	625,042.89	.000	- 670,384.75	- 45,341.86	0.00	- 45,341.86
Asset backed securities	1,847,178.05	.000	- 1,863,309.24	- 16,131.19	0.00	- 16,131.19
Non-government backed c m o s	1,986,739.57	.000	- 2,044,521.18	- 57,781.61	0.00	- 57,781.61
Total fixed income	9,019,834.20	.000	- 9,298,186.76	- 278,352.56	0.00	- 278,352.56
Total principal paydowns	9,019,834.20	.000	- 9,298,186.76	- 278,352.56	0.00	- 278,352.56

Portfolio Statement

Account number LUMIN
 Account Name LUMINA FOUNDATION

1 JAN 04 - 31 DEC 04

◆ **Investment Transaction Summary**

Page 51 of 107

Asset type	Principal	Transaction amount Accrued Interest	Cost	Market	Realized gain/loss Translation	Total
Purchases						
Equities						
Common stock	- 287,857,328.47	.000	287,857,328.47	0.00	0.00	0.00
Preferred stock	- 830,000.00	.000	830,000.00	0.00	0.00	0.00
Corporate convertible bonds	- 173,600.00	-295.560-	173,600.00	0.00	0.00	0.00
Total equities	- 288,860,928.47	-295.560-	288,860,928.47	0.00	0.00	0.00
Fixed Income						
Government bonds	- 56,929,477.27	-548,526.570-	56,929,477.27	0.00	0.00	0.00
Government agencies	- 233,742.00	-3,850.000-	233,742.00	0.00	0.00	0.00
Municipal/provincial bonds	- 1,374,421.35	-7,635.840-	1,374,421.35	0.00	0.00	0.00
Corporate bonds	- 93,440,755.12	-201,356.500-	93,440,755.12	0.00	0.00	0.00
Government mortgage backed securities	- 43,066,126.39	-100,469.320-	43,066,126.39	0.00	0.00	0.00
Commercial mortgage-backed	- 4,306,109.20	-11,056.240-	4,306,109.20	0.00	0.00	0.00
Asset backed securities	- 6,227,529.14	-9,059.640-	6,227,529.14	0.00	0.00	0.00
Non-government backed c.m.o.s	- 2,261,545.00	-9,777.890-	2,261,545.00	0.00	0.00	0.00
Total fixed income	- 207,839,705.47	-891,732.000-	207,839,705.47	0.00	0.00	0.00
Venture Capital and Partnerships						
Partnerships	- 16,323,491.48	.000	16,323,491.48	0.00	0.00	0.00
Total venture capital and partnerships	- 16,323,491.48	.000	16,323,491.48	0.00	0.00	0.00
Hedge Fund						
Hedge equity	- 3,500,000.00	.000	3,500,000.00	0.00	0.00	0.00
Hedge fund of funds	- 6,146,876.57	.000	6,146,876.57	0.00	0.00	0.00
Total hedge fund	- 9,646,876.57	0.00	9,646,876.57	0.00	0.00	0.00

Portfolio Statement

1 JAN 04 - 31 DEC 04

Account number LUMIN
Account Name LUMINA FOUNDATION

◆ Investment Transaction Summary

Page 52 of 107

Asset type	Principal	Transaction amount Accrued Interest	Cost	Market	Realized gain/loss Translation	Total
<i>Purchases</i>						
Cash and Cash Equivalents						
Short term investment funds	- 107,343,576.73	.000	107,343,576.73	0.00	0.00	0.00
Total cash and cash equivalents	- 107,343,576.73	.000	107,343,576.73	0.00	0.00	0.00
Total purchases	- 630,014,578.72	-892,027.560-	630,014,578.72	0.00	0.00	0.00
<i>Sales</i>						
Equities						
Common stock	300,896,573.40	.000	- 256,057,964.87	44,838,608.53	0.00	44,838,608.53
Preferred stock	1,519,853.81	.000	- 1,423,391.27	96,462.54	0.00	96,462.54
Total equities	302,416,427.21	.000	- 257,481,356.14	44,935,071.07	0.00	44,935,071.07
Fixed Income						
Government bonds	50,945,026.05	515,541.570	- 50,883,576.32	61,449.73	0.00	61,449.73
Government agencies	446,534.00	10,083.330	- 436,713.20	9,820.80	0.00	9,820.80
Municipal/provincial bonds	988,084.00	11,045.960	- 973,494.35	14,589.65	0.00	14,589.65
Corporate bonds	90,398,022.24	270,404.970	- 108,260,551.49	- 17,862,529.25	0.00	- 17,862,529.25
Government mortgage backed securities	37,835,497.00	78,448.370	- 37,711,617.28	123,879.72	0.00	123,879.72
Commercial mortgage-backed	3,324,960.59	9,803.360	- 3,316,566.09	8,394.50	0.00	8,394.50
Asset backed securities	5,116,218.28	25,792.460	- 5,021,102.97	95,115.31	0.00	95,115.31
Non-government backed c m o s	960,492.06	2,428.000	- 978,526.85	- 18,034.79	0.00	- 18,034.79
Total fixed income-	190,014,834.22	923,548.020	- 207,582,148.55	- 17,567,314.33	0.00	- 17,567,314.33
Venture Capital and Partnerships						
Partnerships	48,498,863.45	.000	- 46,994,227.00	1,504,636.45	0.00	1,504,636.45
Total venture capital and partnerships	48,498,863.45	.000	- 46,994,227.00	1,504,636.45	0.00	1,504,636.45

Portfolio Statement

Account number LUMIN
Account Name LUMINA FOUNDATION

1 JAN 04 - 31 DEC 04

◆ **Investment Transaction Summary**

Page 53 of 107

Asset type	Principal	Transaction amount Accrued Interest	Cost	Market	Realized gain/loss Translation	Total
Sales						
Hedge Fund						
Hedge equity	2,743,729.46	.000	- 2,500,000.00	243,729.46	0.00	243,729.46
Hedge fund of funds	926,095.81	.000	- 733,436.23	192,659.58	0.00	192,659.58
Total hedge fund	3,669,825.27	.000	- 3,233,436.23	436,389.04	0.00	436,389.04
Liabilities						
Other liabilities	- 8,469,018.20	.000	8,469,018.20	0.00	0.00	0.00
Total liabilities	- 8,469,018.20	.000	8,469,018.20	0.00	0.00	0.00
Cash and Cash Equivalents						
Short term investment funds	107,290,038.66	.000	- 107,290,038.66	0.00	0.00	0.00
Total cash and cash equivalents	107,290,038.66	.000	- 107,290,038.66	0.00	0.00	0.00
Total sales	643,420,970.61	923,548.020	- 614,112,188.38	29,308,782.23	0.00	29,308,782.23
Total	33,090,042.56	31,520.460	13,694,140.97	46,784,183.53	0.00	46,784,183.53

ADDITIONAL GAIN FROM CAPITAL CHANGES 412,894.33

LESS GAIN REPORTED ON BOOK IN 2003 104,179.17

\$ 47,092,899.00

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF
Part 1

Line 16a

Legal Fees

Statement Number 2

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
	312,033	95,434		241,085
Legal Fees	\$ 312,033	\$ 95,434	\$ -	\$ 241,085

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF
Part 1

Line 16b

Accounting Fees

Statement Number 3

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
	98,077	-		119,077
Accounting Fees	<u>\$ 98,077</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,077</u>

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF
Part 1

Line 16c

Other Professional

Statement Number 4

Description	(A)	(B)	(C)	(D)
	Expense per books	Net Investment Expense	Adjusted Net Income	Disbursements for charitable purposes (cash basis only)
Publication Research Projects	\$ 448,018		\$ 0	\$ 449,018
Investment Managers, Brokerage, Custodian and investment consulting	3,906,171	3,906,171	0	(0)
Employee Development, Benefits & Compensation	51,291	150	0	51,141
Software	239,593		0	239,593
General Consulting	76,991		0	76,991
Total	<u>\$ 4,722,063</u>	<u>\$ 3,906,321</u>	<u>\$ 0</u>	<u>\$ 816,742</u>

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF
Part 1

Line 18

Taxes

Statement Number 5

Description	(A) Expense per books	(B) Net Investment Expense	(C) Adjusted Net Income	(D) Disbursements for charitable purposes (cash basis only)
Excise Tax Accrued/deposited				
Current Year	\$ 3,124,569	\$ 0	\$ 0	0
Foreign Taxes paid		378,958	0	0
		-	0	0
Total Taxes	<u>\$ 3,124,569</u>	<u>\$ 378,958</u>	<u>\$ 0</u>	<u>0</u>

Lumina Foundation For Education Tax Return for Year Ending		Tax ID 35-1813228 December 31, 2004	
Form 990 PF Part 1	Line 23	Other Expenses	Statement Number 6

	(A)	(B)	(C)	(D)
Description	Expense per books	Net Investment Expense	Adjusted Net Income	Disbursements for charitable purposes (cash basis only)
Insurance Expense	\$ 215,937	\$ 0	\$ 0	\$ 215,937
Equipment Maintenance	149,079	36,163	0	112,915
Seminars & Training	42,747	6,103	0	36,644
Dues & Subscriptions	23,313	13,140	0	10,173
Staff Development	41,634	0	0	41,634
Employee Recruiting	66,398	0	0	66,398
Miscellaneous	97,418	1,519	0	101,221
Office Supplies	23,721	884	0	22,837
General Program Related	62,220	0	0	62,220
Amortization of Computer Software	12,540	0	0	0
Other Deductible Expenses -				
Tax Letters		8,361	0	0
Expenses on K-1s		810,267	0	0
Total Other Expenses	\$ 735,007	\$ 876,438	\$ 0	\$ 669,980

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF
Part II **Lines 10, 12, and 13**

Investments

Statements Number
7, 8, 9 and 10

	Beginning of year (a) Book Value	End of Year (b) Book Value	(c) Fair Market Value
Line 10a	\$ 12,406,220	\$ 18,262,164	\$ 18,262,164
Line 10b	675,764,460	744,119,544	744,119,544
Line 10c	169,991,804	17,681,272	17,681,272
Line 12	37,241,497	35,813,955	35,813,955
Line 13	187,704,099	366,216,635	366,216,635
	<u>\$ 1,083,108,080</u>	<u>\$ 1,182,093,570</u>	<u>\$ 1,182,093,570</u>

Investment Report from Northern Trust
(See attached report for detail)

PORTFOLIO STATEMENTS

31 DEC 04

Account number LUMIN

LUMINA FOUNDATION

Page 1 of 48

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
Shares/PAR value					Market	Translation	Total
<i>Equities</i>							
Common stock							
Asia Region - USD							
FLEXTRONICS INTL LTD COM STK CUSIP Y2573F102							
92,400 000	13 82	0 00	1,276,968 00	1,124,833 29	152,334 71	0 00	152,334 71
Total USD		0.00	1,276,968.00	1,124,833 29	152,334.71	0.00	152,334.71
Total Asia Region		0.00	1,276,968.00	1,124,833 29	152,334 71	0.00	152,334 71
Belgium - USD							
CF MILLGATE INTL LTD LC D-NON VTG-01 JAN1999 CUSIP 601991912							
2,413 800	2,381 41	0 00	5,748,247 45	3,750,000 00	1,998,247 45	0 00	1,998,247 45
Total USD		0 00	5,748,247.45	3,750,000 00	1,998,247.45	0.00	1,998,247.45
Total Belgium		0 00	5,748,247.45	3,750,000 00	1,998,247.45	0.00	1,998,247.45
British Virgin Islands - USD							
UTI WORLDWIDE INC ORD NPV CUSIP G87210103							
11,150 000	68 02	0 00	758,423 00	280,086 48	478,336 52	0 00	478,336 52
Total USD		0 00	758,423.00	280,086 48	478,336.52	0.00	478,336.52
Total British Virgin Islands		0 00	758,423.00	280,086 48	478,336.52	0.00	478,336.52
Canada - USD							
FAIRFAX FINL HLDGS LTD SUB VTG CUSIP 303901102							
20,000 000	168 50	0 00	3,370,000 00	2,190,648 00	1,179,352 00	0 00	1,179,352 00
FAIRMONT HOTELS RESORTS INC COM CUSIP 305204109							
59,400 000	34 64	3,564 00	2,057,616 00	1,522,255 87	535,360 13	0 00	535,360 13
MAGNA INTL INC CL A CUSIP 559222401							
8,400 000	82 55	0 00	693,420 00	530,834 57	162,585 43	0 00	162,585 43
ULTRA PETE CORP COM NPV CUSIP 903914109							
29,875 000	48.13	0 00	1,437,883 75	239,917 50	1,197,966 25	0 00	1,197,966 25

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total USD		3,564.00	7,558,919.75	4,483,655.94	3,075,263.81	0.00	3,075,263.81
Total Canada		3,564.00	7,558,919.75	4,483,655.94	3,075,263.81	0.00	3,075,263.81
Cayman Islands - USD							
CF INDUS ASIA PAC FD LTD CUSIP 456995943							
1,712,360	1,493,575.075	0.00	2,557,538.21	2,500,000.00	57,538.21	0.00	57,538.21
CF INDUS EVENT DRIVEN FUND LTD CUSIP 455699108							
2,110,540	1,195,035.002	0.00	2,522,169.17	2,500,000.00	22,169.17	0.00	22,169.17
Total USD		0.00	5,079,707.38	5,000,000.00	79,707.38	0.00	79,707.38
Total Cayman Islands		0.00	5,079,707.38	5,000,000.00	79,707.38	0.00	79,707.38
Emerging Markets Region - USD							
MFO GMO EMERGING MKT FD III CUSIP 362007601							
2,682,439,540	17.16	0.00	46,030,662.50	27,004,530.26	19,026,132.24	0.00	19,026,132.24
Total USD		0.00	46,030,662.50	27,004,530.26	19,026,132.24	0.00	19,026,132.24
Total Emerging Markets Region		0.00	46,030,662.50	27,004,530.26	19,026,132.24	0.00	19,026,132.24
France - USD							
ADR VIVENDI UNIVERSAL SPONSORED ADR NEW CUSIP 92851S204							
150,000,000	32.07	0.00	4,810,500.00	2,253,762.60	2,556,737.40	0.00	2,556,737.40
Total USD		0.00	4,810,500.00	2,253,762.60	2,556,737.40	0.00	2,556,737.40
Total France		0.00	4,810,500.00	2,253,762.60	2,556,737.40	0.00	2,556,737.40
International Region - USD							
MFO ARTISAN FDS INC INTL FD INSTL SHS CUSIP 04314H402							
3,009,954,820	22.23	0.00	66,911,295.64	59,603,637.87	7,307,657.77	0.00	7,307,657.77
Total USD		0.00	66,911,295.64	59,603,637.87	7,307,657.77	0.00	7,307,657.77
Total International Region		0.00	66,911,295.64	59,603,637.87	7,307,657.77	0.00	7,307,657.77

Northern Trust

*Generated by Northern Trust from periodic data on 31 Oct 05 B003

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					Market	Translation	
Equities							
Common stock							
Mexico - USD							
ADR CEMEX S A SPONSOR ADR NEW REP ORD PARTN CTF NEW CUSIP 151290889							
100,000 000	36 42	0 00	3,642,000 00	3,197,990 00	444,010 00	0 00	444,010 00
Total USD		0 00	3,642,000.00	3,197,990 00	444,010.00	0.00	444,010 00
Total Mexico		0 00	3,642,000.00	3,197,990.00	444,010.00	0.00	444,010.00
Netherlands - USD							
ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REGISTRY SH NEW 2000 CUSIP 500472303							
153,900 000	26 50	0 00	4,078,350 00	3,041,133 68	1,037,216.32	0 00	1,037,216 32
ADR UNILEVER N V NEW YORK SHS NEW CUSIP 904784709							
13,200 000	66 71	0.00	880,572 00	852,192 00	28,380 00	0 00	28,380 00
CHGO BRDG & IRON CO NV CUSIP 167250109							
22,050 000	40 00	0 00	882,000 00	568,517 92	313,482 08	0 00	313,482 08
CORE LAB NV NLG0 03 CUSIP N22717107							
18,725 000	23 35	0 00	437,228 75	461,331 10	-24,102.35	0 00	-24,102 35
Total USD		0.00	6,278,150.75	4,923,174 70	1,354,976.05	0 00	1,354,976.05
Total Netherlands		0.00	6,278,150.75	4,923,174.70	1,354,976.05	0 00	1,354,976.05
North America Region - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
45,300 000	29 66	0 00	1,352,658 00	920,025 63	432,632.37	0 00	432,632 37
Total USD		0 00	1,352,658.00	920,025.63	432,632.37	0 00	432,632 37
Total North America Region		0 00	1,352,658 00	920,025.63	432,632.37	0.00	432,632.37
Sweden - USD							
ADR ERICSSON L M TEL CO ADR CL B SEK 10 NEW ERICSSON L M TEL CO ADR CUSIP 294821608							
80,910 000	31.49	0 00	2,547,855 90	2,370,757 64	177,098 26	0 00	177,098 26

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
Total USD		0 00	2,547,855.90	2,370,757 64	177,098.26	0.00	177,098 26
Total Sweden		0 00	2,547,855.90	2,370,757.64	177,098.26	0.00	177,098 26
United Kingdom - USD							
ADR BP P L C SPONSORED ADR CUSIP 055622104							
17,900 000	58 40	0 00	1,045,360 00	882,330 38	163,029 62	0 00	163,029 62
ADR GLAXOSMITHKLINE PLC SPONSORED ADR CUSIP 37733W105							
40,700 000	47 39	25,125 07	1,928,773 00	1,712,398 31	216,374 69	0 00	216,374 69
Total USD		25,125 07	2,974,133.00	2,594,728.69	379,404.31	0.00	379,404.31
Total United Kingdom		25,125.07	2,974,133.00	2,594,728.69	379,404.31	0.00	379,404.31
United States - USD							
#REORG/ADC TELECOMMUNICATIONS INC REV SPLIT TO NEW SEC # 2013709 EFF 5/10/05 CUSIP 000886101							
157,700 000	2 68	0 00	422,636 00	170,316 00	252,320 00	0 00	252,320 00
#REORG/GAMESTOP CORP CL A CUSIP CHGE TO GAMESTOP CORP CL A SEC #2017115 10/10/05 CUSIP . 36466R101							
57,500 000	22 36	0 00	1,285,700 00	982,044 22	303,655 78	0 00	303,655.78
#REORG/IAC / INTERACTIVECORP COM,REV SPLIT EFF 08/08/05 NEW SEC# 2-015322 CUSIP 44919P102							
32,200 000	27 62	0 00	889,364 00	851,495 31	37,868 69	0 00	37,868 69
#REORG/NEIMAN-MARCUS GROUP INC CL A CASHMERGER EFF 10/6/05 CUSIP 640204202							
46,700 000	71 54	0 00	3,340,918 00	1,464,398 20	1,876,519.80	0 00	1,876,519 80
#REORG/SELECT MED CORP CASH MERGER EFF 2/24/05 CUSIP 816196109							
36,650 000	17 60	0 00	645,040 00	446,187 51	198,852.49	0 00	198,852 49
#REORG/VERITAS SOFTWARE STK MERGER TO SYMANTEC SEC # 2851423 EFF 7/1/05 CUSIP 923436109							
32,800 000	28 55	0 00	936,440 00	907,306.28	29,133 72	0 00	29,133 72
3M CO COM CUSIP 88579Y101							
43,000 000	82 07	0 00	3,529,010 00	3,095,331 14	433,678 86	0 00	433,678 86

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
ACTUANT CORP CL A NEW CUSIP 00508X203							
21,000 000	52 15	0 00	1,095,150 00	339,445 69	755,704 31	0 00	755,704 31
ACXIOM CORP COM CUSIP 005125109							
66,475 000	26 30	0 00	1,748,292 50	1,111,389 64	636,902 86	0 00	636,902 86
ADOBE SYS INC COM CUSIP 00724F101							
57,250 000	62 74	329 87	3,591,865 00	3,229,823 93	362,041 07	0 00	362,041 07
AEROFLEX INC COM CUSIP 007768104							
94,475 000	12 12	0 00	1,145,037 00	1,390,792 31	-245,755 31	0 00	-245,755 31
ALLIANCE DATA SYS CORP COM CUSIP 018581108							
66,295 000	47 48	0 00	3,147,688 60	2,363,685 16	784,001 44	0 00	784,001 44
ALTRIA GROUP INC COM CUSIP 02209S103							
23,000 000	61 10	16,790 00	1,405,300 00	1,105,262 70	300,037 30	0 00	300,037 30
AMAZON COM INC COM CUSIP 023135106							
14,900 000	44 29	0 00	659,921 00	311,112 00	348,809 00	0 00	348,809 00
AMB PPTY CORP REIT CUSIP 00163T109							
66,000 000	40 39	28,050 00	2,665,740 00	1,935,559 68	730,180 32	0 00	730,180 32
AMER ELEC PWR CO INC COM CUSIP 025537101							
76,000 000	34 34	0 00	2,609,840 00	3,486,834 40	-876,994 40	0 00	-876,994 40
AMERN INTL GROUP INC COM CUSIP 026874107							
50,440 000	65 67	0 00	3,312,394 80	3,582,011 20	-269,616 40	0 00	-269,616 40
AMGEN INC COM CUSIP 031162100							
66,950 000	64 15	0 00	4,294,842 50	3,792,131 03	502,711 47	0 00	502,711 47
AON CORP COM CUSIP 037389103							
137,000 000	23 86	0 00	3,268,820 00	2,876,655 30	392,164 70	0 00	392,164 70

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
APOLLO GROUP INC CL A CUSIP 037604105							
12,100 000	80 71	0 00	976,591 00	887,933 82	88,657 18	0 00	88,657 18
APPLIED MATERIALS INC COM CUSIP 038222105							
177,590 000	17 10	0 00	3,036,789 00	3,179,096 60	-142,307 60	0 00	-142,307 60
APT INVT & MGMT CO CL A CUSIP 03748R101							
50,900 000	38 54	0 00	1,961,686 00	1,715,354 28	246,331 72	0 00	246,331 72
ARCHSTONE-SMITH TR COM CUSIP 039583109							
32,795 000	38 30	0 00	1,256,048 50	822,445 64	433,602 86	0 00	433,602 86
ARROW ELECTR INC COM CUSIP 042735100							
26,900 000	24 30	0 00	653,670 00	734,310 00	-80,640 00	0 00	-80,640 00
ATMI INC COM CUSIP 00207R101							
23,400 000	22 53	0 00	527,202 00	592,682 02	-65,480 02	0 00	-65,480 02
AUTO DATA PROCESSING INC COM CUSIP 053015103							
56,990 000	44 35	8,833 45	2,527,506 50	2,278,595 63	248,910 87	0 00	248,910 87
AVALONBAY CMNTYS REIT CUSIP 053484101							
46,375 000	75 30	32,462 50	3,492,037 50	1,937,632 54	1,554,404 96	0 00	1,554,404 96
AVNET INC COM CUSIP 053807103							
17,500 000	18 24	0 00	319,200 00	368,962 33	-49,762 33	0 00	-49,762 33
AVOCENT CORP COM CUSIP 053893103							
41,675 000	40 52	0 00	1,688,671 00	1,176,686 88	511,984 12	0 00	511,984 12
BANK AMER CORP COM COM CUSIP 060505104							
64,742 000	46 99	0 00	3,042,226 58	2,084,399 34	957,827 24	0 00	957,827 24
BARR PHARMACEUTICALS INC COM CUSIP 068306109							
31,725 000	45 54	0 00	1,444,756 50	1,143,066 64	301,689 86	0 00	301,689 86

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◆ Asset Detail - Base Currency

Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
BENCHMARK ELECTRS INC COM CUSIP 08160H101							
38,400 000	34 10	0 00	1,309,440 00	728,212 38	581,227 62	0 00	581,227 62
BJ SVCS CO COM CUSIP 055482103							
19,600 000	46 54	1,568 00	912,184 00	684,798 52	227,385 48	0 00	227,385 48
BMC SOFTWARE INC COM STK CUSIP 055921100							
26,300 000	18 60	0 00	489,180 00	476,738 39	12,441 61	0 00	12,441 61
BOEING CO COM CUSIP 097023105							
45,700 000	51 77	0 00	2,365,889 00	1,902,670 68	463,218 32	0 00	463,218 32
BORG WARNER INC COM CUSIP 099724106							
17,800 000	54 17	0 00	964,226 00	844,529 01	119,696 99	0 00	119,696 99
BRANDYWINE RLTY TR SH BEN INT NEW REIT CUSIP 105368203							
37,700 000	29 39	16,588 00	1,108,003 00	961,534 34	146,468 66	0 00	146,468 66
BSTN PVT FINL HLDGS INC COM CUSIP 101119105							
11,700 000	28 17	0 00	329,589 00	276,912 00	52,677 00	0 00	52,677 00
BSTN SCIENTIFIC CORP COM CUSIP 101137107							
34,800 000	35 55	0 00	1,237,140 00	764,234 90	472,905 10	0 00	472,905 10
BURL NORTHN SANTA FE CORP COM CUSIP 12189T104							
49,700 000	47 31	8,449 00	2,351,307 00	1,480,301 78	871,005 22	0 00	871,005 22
CAMDEN PPTY TR SH BEN INT CUSIP 133131102							
27,100 000	51 00	17,208 50	1,382,100 00	982,880 28	399,219 72	0 00	399,219 72
CAP 1 FNCL COM CUSIP 14040H105							
19,800 000	84 21	0 00	1,667,358 00	1,132,340 55	535,017 45	0 00	535,017 45
CAREMARK RX INC COM CUSIP 141705103							
138,870 000	39 43	0 00	5,475,644 10	4,227,328 18	1,248,315 92	0 00	1,248,315 92

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					Market	Translation	
Equities							
Common stock							
United States - USD							
CARLISLE COMPANIES INC COM CUSIP 142339100							
16,375 000	64 92	0 00	1,063,065 00	1,008,529 29	54,535 71	0 00	54,535 71
CARNIVAL CORP COM PAIRED CUSIP 143658300							
60,970 000	57 63	0 00	3,513,701 10	2,817,574 20	696,126 90	0 00	696,126 90
CELGENE CORP COM CUSIP 151020104							
20,050 000	26 53	0 00	531,926 50	455,826 79	76,099 71	0 00	76,099 71
CENDANT CORP COM STK CUSIP 151313103							
57,500 000	23 38	0 00	1,344,350 00	881,640 69	462,709 31	0 00	462,709 31
CERIDIAN CORP NEW COM COM CUSIP 156779100							
57,650 000	18 28	0 00	1,053,842.00	927,722.11	126,119 89	0.00	126,119 89
CF CHILTON BVI LTD CUSIP 169289A96							
91 270	45,212 96	0 00	4,126,586 85	3,768,275 90	358,310.95	0 00	358,310 95
CF KENSICO OFFSHORE FUND LTD SERIES 1AY CUSIP 490990934							
23,907 730	267 57	0 00	6,398,991 31	3,495,836 39	2,901,154 92	0 00	2,901,154 92
CF MAR INTL INVT LTD-VTG CUSIP 565992914							
30,328 840	190 13	0 00	5,766,422 34	5,192,904 46	573,517 88	0 00	573,517 88
CF STD PAC CAP OFFSHORE FD FOR LUMINA CUSIP 8537599C4							
13,400 520	294 144	0 00	3,941,643 21	3,796,194 39	145,448 82	0 00	145,448 82
CF WELLINGTON CTF EMERGING COS CUSIP 949939904							
1,112,698 020	58 39	48,357 44	64,970,437.38	45,887,885 30	19,082,552 08	0 00	19,082,552 08
CF WESTN AST US COMMODITY PLUS(OFFSHORE) CUSIP 9575999A3							
153,570 530	99 272	0 00	15,245,253 65	15,000,000 00	245,253 65	0 00	245,253 65
CHEVRON CORP COM CUSIP 166764100							
39,800 000	52 51	0 00	2,089,898 00	1,698,864 47	391,033 53	0 00	391,033 53

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
CHOICEPOINT INC COM CUSIP 170388102							
25,216 000	45 99	0 00	1,159,683 84	783,208 40	376,475 44	0 00	376,475 44
CHUBB CORP COM CUSIP 171232101							
33,100 000	76 90	12,909 00	2,545,390 00	2,088,501 98	456,888 02	0 00	456,888 02
CISCO SYS INC COM CUSIP 17275R102							
187,730 000	19 30	0 00	3,623,189 00	3,072,195 11	550,993 89	0 00	550,993 89
CITIGROUP INC COM CUSIP 172967101							
101,300 000	48 18	0 00	4,880,634 00	4,650,361 80	230,272 20	0 00	230,272 20
COLDWATER CREEK INC COM CUSIP 193068103							
34,725 000	30 87	0 00	1,071,960 75	506,346 90	565,613 85	0 00	565,613 85
COMCAST CORP NEW CL A CUSIP 20030N101							
22,000 000	33 28	0 00	732,160 00	591,438 98	140,721 02	0 00	140,721 02
COMCAST CORP NEW CL A SPL CUSIP 20030N200							
185,300 000	32 84	0 00	6,085,252 00	4,997,238 80	1,088,013 20	0 00	1,088,013 20
COMMERCE BANCORP INC N J COM COM CUSIP 200519106							
17,700 000	64 40	0 00	1,139,880 00	949,579 84	190,300 16	0 00	190,300 16
CONOCOPHILLIPS COM CUSIP 20825C104							
44,900 000	86 83	0 00	3,898,667 00	2,576,342 77	1,322,324 23	0 00	1,322,324 23
CONSTELLATION ENERGY GROUP INC COM CUSIP 210371100							
37,400 000	43 71	10,659 00	1,634,754 00	856,508 62	778,245 38	0 00	778,245 38
COOPER INDUSTRIES INC COM CUSIP G24182100							
15,900 000	67 89	5,585 00	1,079,451 00	767,109 81	312,341 19	0 00	312,341 19
CORNING INC COM CUSIP 219350105							
125,000 000	11 77	0 00	1,471,250 00	1,286,209 56	185,040 44	0 00	185,040 44

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
CORP OFFICE PPTYS TR COM CUSIP 22002T108							
56,100 000	29 35	14,305 50	1,646,535 00	881,850 17	764,884 83	0 00	764,884 83
COST PLUS INC CAL COM CUSIP 221485105							
18,600 000	32 13	0 00	597,618 00	514,645 04	82,972 96	0 00	82,972 96
COSTCO WHSL CORP NEW COM CUSIP 22160K105							
49,270 000	48 41	0 00	2,385,160 70	1,831,986 28	553,174 42	0 00	553,174 42
COVANCE INC COM CUSIP 222816100							
37,450 000	38 75	0 00	1,451,187 50	774,577 31	676,610 19	0 00	676,610 19
DELL INC COM STK CUSIP 24702R101							
83,940 000	42 14	0 00	3,537,231 60	3,027,386 48	509,845 12	0 00	509,845 12
DEVRY INC DEL COM CUSIP 251893103							
47,400 000	17 36	0 00	822,864 00	1,143,148 71	-320,284 71	0 00	-320,284 71
DIGITAS INC COM CUSIP 25388K104							
54,250 000	9 55	0 00	518,087.50	237,167 39	280,920 11	0 00	280,920 11
DIRECTV GROUP INC COM CUSIP 25459L106							
193,000 000	16 74	0 00	3,230,820 00	3,317,686 39	-86,866 39	0 00	-86,866 39
DISNEY WALT CO COM CUSIP 254687106							
131,000 000	27.80	31,440 00	3,641,800 00	2,259,394 40	1,382,405 60	0 00	1,382,405 60
DONALDSON INC COM CUSIP 257651109							
20,000 000	32 58	0 00	651,600 00	396,598 00	255,002 00	0 00	255,002 00
DOW CHEM CO COM CUSIP 260543103							
50,970 000	49 51	17,074 95	2,523,524 70	2,052,887 73	470,636 97	0 00	470,636 97
ELKCORP COM CUSIP 287456107							
30,400 000	34 22	0 00	1,040,288 00	627,786 13	412,501 87	0 00	412,501 87

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Shares/PAR value					Market	Translation	
Equities							
Common stock							
United States - USD							
EMC CORP COM CUSIP 268648102							
209,330 000	14 87	0 00	3,112,737 10	2,640,750 01	471,987.09	0 00	471,987 09
EMULEX CORP COM NEW CUSIP 292475209							
31,400 000	16 84	0 00	528,776 00	850,531 63	-321,755 63	0 00	-321,755 63
ENTERGY CORP NEW COM CUSIP 29364G103							
29,400 000	67 59	0 00	1,987,146 00	1,360,359 00	626,787 00	0 00	626,787 00
EQTY RESDNTL EFF 5/15/02 CUSIP 29476L107							
99,600 000	36 18	43,077.00	3,603,528 00	3,069,269 64	534,258 36	0 00	534,258 36
ESSEX PPTY TR REIT CUSIP 297178105							
16,300 000	83 80	12,877 00	1,365,940 00	1,005,716.32	360,223 68	0 00	360,223 68
EXCEL TECH INC COM CUSIP 30067T103							
14,450 000	26 00	0 00	375,700.00	429,368.91	-53,668 91	0 00	-53,668 91
EXXON MOBIL CORP COM CUSIP 30231G102							
24,100 000	51 26	0 00	1,235,366 00	912,385 81	322,980 19	0 00	322,980.19
FAIR ISAAC CORPORATION COM CUSIP 303250104							
15,825 000	36 68	0 00	580,461 00	528,039 33	52,421 67	0 00	52,421 67
FED RLTY INVT TR SH BEN INT NEW CUSIP 313747206							
51,800 000	51 65	26,159 00	2,675,470 00	1,664,451 47	1,011,018 53	0 00	1,011,018 53
FEDEX CORP COM CUSIP 31428X106							
69,350 000	98 49	4,854 50	6,830,281 50	3,550,543 24	3,279,738 26	0 00	3,279,738 26
FEI CO COM CUSIP 30241L109							
29,050 000	21 00	0 00	610,050 00	761,712 93	-151,662.93	0 00	-151,662 93
FHLMC COM COM CUSIP 313400301							
28,500 000	73 70	0 00	2,100,450 00	1,656,264 53	444,185 47	0 00	444,185 47

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
FNMA COM STK CUSIP 313586109							
27,200 000	71 21	0 00	1,936,912 00	1,851,774 24	85,137 76	0 00	85,137.76
FREDS INC CL A CUSIP 356108100							
33,318 000	17 40	0 00	579,733 20	427,571 35	152,161 85	0 00	152,161 85
FREESCALE SEMICONDUCTOR INC CL B COM STK CUSIP 35687M206							
10 000	18 36	0 00	183 60	175 53	8 07	0 00	8 07
GA PAC CORP CUSIP 373298108							
53,140 000	37 48	0 00	1,991,687.20	1,903,842 38	87,844 82	0 00	87,844 82
GEN ELEC CO COM CUSIP 369604103							
90,500 000	36 50	19,910.00	3,303,250 00	2,880,793 84	422,456 16	0 00	422,456 16
GENERAL MOTORS CORP COMMON STOCK CUSIP 370442105							
71,000 000	40 06	0 00	2,844,260 00	3,866,705 20	-1,022,445 20	0.00	-1,022,445 20
GENTEX CORP COM CUSIP 371901109							
26,900 000	37 02	0 00	995,838 00	739,478 84	256,359 16	0 00	256,359 16
GETTY IMAGES INC COM CUSIP 374276103							
18,350 000	68 85	0 00	1,263,397 50	820,815 56	442,581 94	0 00	442,581 94
GILLETTE CO COM CUSIP 375766102							
65,940 000	44 78	0 00	2,952,793 20	2,715,676 85	237,116 35	0 00	237,116 35
GOLDMAN SACHS GROUP INC COM COM CUSIP 38141G104							
17,900 000	104 04	0 00	1,862,316 00	1,528,932 54	333,383 46	0 00	333,383 46
HALLIBURTON CO COM CUSIP 406216101							
40,600 000	39.24	0 00	1,593,144 00	781,550 00	811,594 00	0 00	811,594 00
HARMAN INTL INDS INC NEW COM STK USD 01 CUSIP 413086109							
7,250 000	127 00	0 00	920,750 00	215,176 00	705,574 00	0 00	705,574 00

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
HASBRO INC COM CUSIP 418056107							
169,000 000	19 38	0 00	3,275,220 00	2,897,707 80	377,512 20	0 00	377,512 20
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM COM CUSIP 427866108							
17,800 000	55 54	0 00	988,612 00	623,855 50	364,756 50	0 00	364,756 50
HEWITT ASSOCS INC CL A COM CUSIP 42822Q100							
32,150 000	32 01	0 00	1,029,121 50	765,765 93	263,355 57	0 00	263,355 57
HEWLETT PACKARD CO COM CUSIP 428236103							
182,200 000	20 97	14,576 00	3,820,734 00	3,391,902 41	428,831 59	0 00	428,831 59
HOST MARRIOTT CORP REIT CUSIP 44107P104							
94,000 000	17 30	0 00	1,626,200 00	1,134,537 67	491,662 33	0 00	491,662 33
INGRAM MICRO INC CL A CUSIP 457153104							
25,300 000	20 80	0 00	526,240 00	366,850 00	159,390 00	0 00	159,390 00
INSIGHT ENTERPRISES INC COM CUSIP 45765U103							
83,650 000	20 52	0 00	1,716,498 00	1,179,282 70	537,215 30	0 00	537,215 30
INTEL CORP COM CUSIP 458140100							
113,530 000	23 39	0 00	2,655,466 70	2,567,033 75	88,432 95	0 00	88,432 95
INTERMAGNETICS GEN CORP DE CUSIP 458771102							
21,075 000	25 41	0 00	535,515 75	543,821 30	-8,305 55	0 00	-8,305 55
INTERPUBLIC GROUP COMPANIES INC COM CUSIP 460690100							
79,700 000	13 40	0 00	1,067,980 00	1,319,248 29	-251,268 29	0 00	-251,268 29
INTL BUSINESS MACHS CORP COM CUSIP 459200101							
32,090 000	98 58	0 00	3,163,432 20	2,577,625 71	585,806 49	0 00	585,806 49
INTL PAPER CO COM CUSIP 460146103							
21,100 000	42 00	0 00	886,200 00	757,623 55	128,576 45	0 00	128,576 45

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
INTL RECTIFIER CORP COM CUSIP 460254105							
21,350 000	44 57	0 00	951,569 50	801,571 05	149,998 45	0 00	149,998 45
JOHNSON & JOHNSON COM CUSIP 478160104							
51,570 000	63 42	0 00	3,270,569 40	2,819,829 84	450,739 56	0 00	450,739 56
JONES APPAREL GROUP INC COM CUSIP 480074103							
52,600 000	36 57	0 00	1,923,582 00	1,971,588 32	-48,006 32	0 00	-48,006 32
JPMORGAN CHASE & CO COM CUSIP 46625H100							
120,480 000	39 01	0 00	4,699,924 80	4,893,394 59	-193,469 79	0 00	-193,469 79
JUNIPER NETWORKS INC COM CUSIP 48203R104							
28,700 000	27.19	0 00	780,353 00	713,222 89	67,130 11	0 00	67,130 11
KROGER CO COM CUSIP 501044101							
46,900 000	17 54	0 00	822,626 00	892,301 37	-69,675 37	0 00	-69,675 37
L-3 COMMUNICATIONS HLDG CORP COM CUSIP 502424104							
31,550 000	73 24	0 00	2,310,722 00	1,782,861.56	527,860 44	0 00	527,860 44
LAUDER ESTEE COS INC CL A CUSIP 518439104							
51,400 000	45 77	0 00	2,352,578 00	2,322,036 45	30,541 55	0 00	30,541 55
LAUREATE ED INC COM CUSIP 518613104							
31,200 000	44 09	0 00	1,375,608 00	643,454 37	732,153 63	0 00	732,153 63
LEAR CORP COM STK PAR \$0 01 CUSIP 521865105							
17,300 000	61 01	0 00	1,055,473 00	870,190 00	185,283 00	0 00	185,283 00
LEHMAN BROS HLDGS INC COM CUSIP 524908100							
21,800 000	87 48	0 00	1,907,064 00	1,329,656 12	577,407.88	0 00	577,407.88
LENNAR CORP CL A CUSIP 526057104							
19,500 000	56 68	0 00	1,105,260 00	728,425 67	376,834 33	0 00	376,834 33

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
LINCARE HLDGS INC COM CUSIP 532791100							
34,425 000	42 65	0 00	1,468,226 25	1,079,871 66	388,354 59	0 00	388,354 59
LIONBRIDGE TECHNOLOGIES INC COM CUSIP 536252109							
40,250 000	6 72	0 00	270,480 00	288,770 40	-18,290 40	0 00	-18,290 40
MACDERMID INC COM CUSIP 554273102							
34,050 000	36 10	1,362 00	1,229,205 00	908,859 17	320,345 83	0 00	320,345 83
MACERICH CO COM CUSIP 554382101							
39,900 000	62 80	0,00	2,505,720 00	1,488,689 36	1,017,030 64	0 00	1,017,030 64
MACK CALI RLTY CORP COM REIT CUSIP 554489104							
46,850 000	46 03	0 00	2,156,505 50	1,475,451 51	681,053 99	0 00	681,053 99
MARRIOTT INTL INC NEW COM STK CL A CUSIP 571903202							
42,710 000	62 98	3,630 35	2,689,875 80	2,264,640 75	425,235 05	0,00	425,235 05
MAXIMUS INC COM CUSIP 577933104							
17,250 000	31 12	0 00	536,820 00	559,497 47	-22,677 47	0 00	-22,677 47
MBNA CORP COM CUSIP 55262L100							
38,100 000	28 19	4,908 00	1,074,039 00	810,567 50	263,471 50	0 00	263,471 50
MC DONALDS CORP COM CUSIP 580135101							
41,400 000	32 06	0 00	1,327,284 00	1,329,805 26	-2,521 26	0 00	-2,521 26
MEADWESTVACO CORP COM CUSIP 583334107							
40,300 000	33 89	0 00	1,365,767 00	1,051,792 63	313,974 37	0 00	313,974 37
MEDCO HLTH SOLUTIONS INC COM CUSIP 58405U102							
42,600 000	41 60	0 00	1,772,160 00	1,321,583 52	450,576 48	0 00	450,576 48
MERCURY INTERACTIVE CORP COM CUSIP 589405109							
24,700 000	45 55	0 00	1,125,085 00	1,150,323 82	-25,238 82	0 00	-25,238 82

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					Market	Translation	
Equities							
Common stock							
United States - USD							
MERRILL LYNCH & CO INC COM STK CUSIP 590188108							
20,400 000	59 77	0 00	1,219,308 00	1,082,676 34	136,631 66	0 00	136,631.66
METLIFE INC COM ISIN US59156R1086 CUSIP 59156R108							
39,600 000	40 51	0 00	1,604,196 00	1,124,794 28	479,401.72	0 00	479,401 72
MFC ISHARES TR RUSSELL 2000 GROWTH INDEXFD CUSIP 464287648							
229,504 000	67 30	0 00	15,445,619 20	8,593,581 86	6,852,037.34	0 00	6,852,037.34
MFC ISHARES TR RUSSELL 2000 INDEX FD CUSIP 464287655							
537,317 000	129 50	0 00	69,582,551 50	50,963,293 89	18,619,257 61	0 00	18,619,257 61
MFO GMO TR FGN FD CL III CUSIP 362007551							
4,693,874 700	14 95	0 00	70,173,426 76	49,874,818 34	20,298,608 42	0 00	20,298,608 42
MFO MORGAN STANLEY INSTL FD INC U S REALESTATE PORT CL A CUSIP 61744J671							
2,010,539 010	23 21	0 00	46,664,610 42	28,540,058 76	18,124,551 66	0 00	18,124,551 66
MICHAELS STORES INC COM CUSIP 594087108							
27,200 000	29 97	0 00	815,184 00	307,022 29	508,161 71	0 00	508,161 71
MICRON TECH INC COM CUSIP 595112103							
67,600 000	12 35	0 00	834,860 00	1,034,866 33	-200,006 33	0 00	-200,006 33
MICROSOFT CORP COM CUSIP 594918104							
103,000 000	26 71	0 00	2,751,130 00	2,728,285 75	22,844 25	0 00	22,844 25
MOBILE MINI INC COM CUSIP 60740F105							
26,650 000	33 04	0 00	880,516 00	552,856 17	327,659 83	0 00	327,659 83
MONSANTO CO NEW COM CUSIP 61166W101							
25,500 000	55 55	0 00	1,416,525 00	935,841 88	480,683.12	0 00	480,683 12
MOTOROLA INC COM CUSIP 620076109							
86,300 000	17 20	3,452 00	1,484,360 00	1,430,286 51	54,073 49	0 00	54,073 49

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
MPS GROUP INC COM CUSIP 553409103							
60,800 000	12 26	0 00	745,408 00	570,699.16	174,708 84	0 00	174,708 84
MSC INDL DIRECT INC CL A COM CUSIP 553530106							
38,350 000	35 98	0 00	1,379,833 00	807,972 47	571,860 53	0 00	571,860 53
NATL CY CORP COM CUSIP 635405103							
48,600 000	37 55	0 00	1,824,930 00	1,542,849 85	282,080 15	0 00	282,080 15
NAVIGANT CONSULTING INC COM CUSIP 63935N107							
40,000 000	26 60	0 00	1,064,000 00	488,100 08	575,899 92	0 00	575,899 92
NCI BLDG SYS INC COM CUSIP 628852105							
29,300 000	37 50	0 00	1,098,750.00	521,851 42	576,898 58	0 00	576,898 58
NEW PLAN EXCEL RLTY TR INC CUSIP 648053106							
46,400 000	27 08	19,140 00	1,256,512 00	1,173,670 35	82,841 65	0 00	82,841 65
NIKE INC CL B CUSIP 654106103							
43,370 000	90 69	10,842 50	3,933,225 30	2,970,411 45	962,813 85	0 00	962,813 85
NIKO RES LTD COM CUSIP 653905109							
17,075 000	42 0004	0 00	717,156 83	322,272 89	394,883 94	0 00	394,883 94
NORFOLK SOUTHN CORP COM CUSIP 655844108							
37,800 000	36 19	0 00	1,367,982 00	745,183 37	622,798 63	0 00	622,798 63
O REILLY AUTOMOTIVE INC COM CUSIP 686091109							
9,825 000	45 05	0 00	442,616 25	280,712 41	161,903 84	0 00	161,903 84
OCCIDENTAL PETE CORP COM CUSIP 674599105							
36,200 000	58 36	9,955 00	2,112,632 00	1,624,622 64	488,009.36	0 00	488,009 36
OFFICE DEPOT INC COM CUSIP 676220106							
23,300 000	17 36	0 00	404,488 00	307,417 87	97,070 13	0 00	97,070 13

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
PENN NATL GAMING INC COM CUSIP 707569109							
15,475 000	60 55	0 00	937,011 25	609,848 71	327,162 54	0 00	327,162 54
PENNEY J C CO INC COM CUSIP 708160106							
72,810 000	41 40	0 00	3,014,334 00	2,828,069 53	186,264 47	0 00	186,264 47
PENTAIR INC COM CUSIP 709631105							
70,300 000	43 56	0 00	3,062,268 00	1,327,607 26	1,734,660 74	0 00	1,734,660 74
PEP BOYS-MANNY MOE & JACK COM CUSIP 713278109							
51,500 000	17 07	0 00	879,105 00	1,088,168 94	-209,063 94	0 00	-209,063 94
PEPSICO INC COM CUSIP 713448108							
25,800 000	52 20	5,934 00	1,346,760 00	1,165,300 86	181,459 14	0 00	181,459 14
PERFORMANCE FOOD GROUP CO COM CUSIP 713755106							
39,850 000	26 91	0 00	1,072,363 50	1,127,018 79	-54,655 29	0 00	-54,655 29
PETSMART INC COM CUSIP 716768106							
40,175 000	35 53	0 00	1,427,417 75	578,968 36	848,449 39	0 00	848,449 39
PFIZER INC COM STK \$ 11 1/9 PAR CUSIP 717081103							
46,800 000	26 89	0 00	1,258,452 00	1,626,432 37	-367,980 37	0 00	-367,980 37
PLATO LEARNING INC COM STK CUSIP 72764Y100							
1 000	7 45	0 00	7 45	11 83	-4 38	0 00	-4 38
POLYCOM INC COM CUSIP 73172K104							
20,000 000	23 32	0 00	466,400 00	296,257 31	170,142 69	0 00	170,142 69
POST PPTYS INC REIT CUSIP 737464107							
30,500 000	34 90	13,725 00	1,064,450 00	849,558 93	214,891 07	0 00	214,891 07
PRICE T ROWE GROUP INC COM CUSIP 74144T108							
14,600 000	62 20	3,358 00	908,120 00	702,845 23	205,274 77	0 00	205,274 77

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
Shares/PAR value					Market	Translation	Total
Equities							
Common stock							
United States - USD							
PROCTER & GAMBLE CO COM CUSIP 742718109							
16,800 000	55 08	0 00	925,344 00	877,645 44	47,698 56	0 00	47,698 56
PROGRESS SOFTWARE CORP COM CUSIP 743312100							
30,050 000	23 35	0 00	701,667 50	485,658 32	216,009 18	0 00	216,009 18
PSS WORLD MED INC COM CUSIP 69366A100							
82,125 000	12 515	0 00	1,027,794 37	701,441 00	326,353 37	0 00	326,353 37
PUB STORAGE INC COM CUSIP 74460D109							
40,300 000	55 75	0 00	2,246,725 00	1,384,688 01	862,036 99	0 00	862,036 99
QUALCOMM INC COM COM CUSIP 747525103							
81,500 000	42 40	5,705 00	3,455,600 00	2,881,579 04	574,020 96	0 00	574,020 96
RECKSON ASSOCS RLTY CORP REIT CUSIP 75621K106							
58,300 000	32 81	24,754 18	1,912,823 00	1,209,179 80	703,643 20	0 00	703,643 20
REGENCY CTRS CORP COM COM CUSIP 758849103							
28,200 000	55 40	0 00	1,562,280 00	1,295,539 23	266,740 77	0 00	266,740 77
RESMED INC COM CUSIP 761152107							
17,250 000	51 10	0 00	881,475 00	582,257 55	299,217 45	0 00	299,217 45
RESPIRONICS INC COM CUSIP 761230101							
22,000 000	54 36	0 00	1,195,920 00	682,682 79	513,237 21	0 00	513,237 21
ROCKWELL COLLINS INC COM CUSIP 774341101							
24,100 000	39 44	0 00	950,504 00	744,152 96	206,351 04	0 00	206,351 04
ROGERS CORP COM CUSIP 775133101							
22,350,000	43 10	0 00	963,285 00	596,268 64	367,016 36	0 00	367,016 36
RUBY TUESDAY INC COM CUSIP 781182100							
36,750 000	26 08	0 00	958,440 00	665,590 46	292,849 54	0 00	292,849 54

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Equities							
Common stock							
United States - USD							
SAFEWAY INC COM NEW CUSIP 786514208							
19,900 000	19 74	0 00	392,826 00	464,876 94	-71,850 94	0 00	-71,850 94
SANMINA-SCI CORP FORMERLY SANMINA HLDGS COM COM CUSIP 800907107							
58,900 000	8 47	0 00	498,883 00	468,455 26	30,427 74	0 00	30,427 74
SEMPRA ENERGY INC COM STK CUSIP 816851109							
27,600 000	36 68	6,900 00	1,012,368 00	647,424 24	364,943 76	0 00	364,943 76
SHURGARD STORAGE CTRS INC CL A CUSIP 82567D104							
31,700 000	44 01	0 00	1,395,117 00	1,105,248 82	289,868 18	0 00	289,868 18
SIMON PPTY GROUP INC COM CUSIP 828806109							
43,400 000	64 67	0 00	2,806,678 00	2,280,844 86	525,833.14	0 00	525,833 14
SL GREEN RLTY CORP COM STK CUSIP 78440X101							
37,350 000	60 55	20,169 00	2,261,542 50	1,217,045 94	1,044,496 56	0 00	1,044,496 56
SMURFIT-STONE CONTAINER CORP COM CUSIP 832727101							
65,800 000	18 68	0 00	1,229,144 00	978,359 97	250,784 03	0 00	250,784 03
SOLETRON CORP COM CUSIP 834182107							
204,500 000	5 33	0 00	1,089,985 00	1,855,379 19	-765,394 19	0 00	-765,394 19
SPRINT NEXTEL CORP CUSIP 852061100							
49,500 000	24 65	0 00	1,230,075 00	567,270 00	662,805 00	0 00	662,805 00
ST JUDE MED INC COM CUSIP 790849103							
45,800 000	41.93	0 00	1,920,394 00	915,771 00	1,004,623 00	0 00	1,004,623 00
ST PAUL TRAVELERS CORP CUSIP 792860108							
15,992 000	37 07	0 00	592,823 44	599,312 56	-6,489 12	0 00	-6,489 12
STARWOOD HOTELS & RESORTS WORLDWIDE INC PAIRED CTF 1 B SH BEN INT STARWOOD REIT CUSIP 85590A203							
48,500 000	58.40	40,740 00	2,832,400 00	1,703,155 34	1,129,244 66	0 00	1,129,244 66

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					Market	Translation	
Equities							
Common stock							
United States - USD							
STRYKER CORP COM CUSIP 863667101							
67,150 000	48 25	6,043 50	3,239,987 50	3,417,325 59	-177,338 09	0 00	-177,338 09
SUN TR BANKS INC COM CUSIP 867914103							
17,600 000	73 88	0 00	1,300,288 00	1,208,159 04	92,128 96	0 00	92,128 96
SYMANTEC CORP COM CUSIP 871503108							
60,400 000	25 76	0 00	1,555,904 00	819,621 90	736,282 10	0 00	736,282 10
TARGET CORP COM COM CUSIP 87612E106							
94,960 000	51 93	0 00	4,931,272 80	4,175,585 94	755,686 86	0 00	755,686 86
TAUBMAN CTRS INC COM CUSIP 876664103							
34,900 000	29 95	9,946 50	1,045,255 00	684,529 85	360,725 15	0 00	360,725 15
TBC CORP NEW COM CUSIP 872183108							
34,400 000	27 80	0 00	956,320 00	910,688 47	45,631 53	0 00	45,631 53
TECH DATA CORP COM CUSIP 878237106							
22,000 000	45 40	0 00	998,800 00	711,596 07	287,203 93	0 00	287,203 93
TECHNITROL INC COM CUSIP 878555101							
25,520 000	18 20	0 00	464,464 00	468,459 77	-3,995 77	0 00	-3,995 77
TEKELEC COM CUSIP 879101103							
45,400 000	20 44	0 00	927,976 00	891,797 33	36,178 67	0 00	36,178 67
TEL & DATA SYS INC COM STK NEW CUSIP 879433100							
37,000 000	76 95	0 00	2,847,150 00	3,407,108 60	-559,958 60	0 00	-559,958 60
TELLABS INC COM CUSIP 879664100							
99,600 000	8 59	0 00	855,564 00	815,803 68	39,760 32	0 00	39,760 32
TENET HEALTHCARE CORP COM CUSIP 88033G100							
61,500 000	10 98	0 00	675,270 00	728,661 34	-53,391 34	0 00	-53,391 34

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					Market	Translation	Total
Equities							
Common stock							
United States - USD							
TERADYNE INC COM CUSIP 880770102							
50,900 000	17 07	0 00	868,863 00	1,387,883 67	-519,020 67	0 00	-519,020 67
TEXTRON INC COM CUSIP 883203101							
25,600 000	73 80	8,960 00	1,889,280 00	1,274,078 56	615,201 44	0 00	615,201 44
TIDEWATER INC COM CUSIP 886423102							
28,775 000	35 61	0 00	1,024,677 75	1,036,395 24	-11,717 49	0 00	-11,717 49
TIME WARNER INC NEW COM COM CUSIP 887317105							
175,600 000	19 44	0 00	3,413,664 00	3,012,748 09	400,915 91	0 00	400,915 91
TORCHMARK CORP COM CUSIP 891027104							
37,300 000	57 14	0 00	2,131,322 00	1,491,839 36	639,482 64	0 00	639,482 64
TRACTOR SUP CO COM CUSIP 892356106							
24,900 000	37 21	0 00	926,529 00	855,523 10	71,005 90	0 00	71,005 90
TRIZEC PPTYS INC REIT CUSIP 89687P107							
106,500 000	18 92	21,300 00	2,014,980 00	1,747,826 00	267,154 00	0 00	267,154 00
TYCO INTL LTD NEW COM CUSIP 902124106							
140,350 000	35 74	14,035 00	5,016,109 00	3,800,794 30	1,215,314 70	0 00	1,215,314 70
UNITEDHEALTH GROUP INC COM COM CUSIP 91324P102							
25,230 000	88 03	0 00	2,220,996 90	1,758,489 75	462,507.15	0 00	462,507 15
UTD SURGICAL PARTNERS INTL INC COM CUSIP 913016309							
25,125 000	41 70	0 00	1,047,712 50	907,476 51	140,235 99	0 00	140,235 99
UTD TECHNOLOGIES CORP COM CUSIP 913017109							
29,100 000	103 35	0 00	3,007,485 00	2,691,232 15	316,252 85	0 00	316,252 85
VERISIGN INC COM CUSIP 92343E102							
85,140 000	33 52	0 00	2,853,892 80	1,773,661 25	1,080,231 55	0 00	1,080,231 55

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					Market	Translation	
Equities							
Common stock							
United States - USD							
VIACOM COM CL B CUSIP 925524308							
90,180 000	36 39	6,312 60	3,281,650 20	3,511,160 69	-229,510 49	0 00	-229,510 49
WACHOVIA CORP NEW COM CUSIP 929903102							
46,400 000	52 60	0 00	2,440,640 00	1,560,322 53	880,317 47	0 00	880,317 47
WASTE MGMT INC DEL COM STK CUSIP 94106L109							
106,000 000	29 94	0 00	3,173,640 00	2,488,805 80	684,834 20	0 00	684,834 20
WHITING PETE CORP NEW COM STK CUSIP 966397102							
25,025 000	30 25	0 00	757,006 25	503,287 62	253,718 63	0 00	253,718 63
XL CAP LTD SHS A CUSIP G98255105							
15,700 000	77 65	0 00	1,219,105 00	1,160,368 00	58,737 00	0 00	58,737 00
XTO ENERGY INC COM CUSIP 98385X106							
10,203 000	35 38	510 15	360,982 14	190,553 68	170,428 46	0 00	170,428 46
Total USD		633,726 49	684,690,825 57	522,757,809 78	161,933,015 79	0 00	161,933,015 79
Total United States		633,726 49	684,690,825 57	522,757,809 78	161,933,015 79	0 00	161,933,015 79
Total Common Stock							
26,311,164 680		662,415 56	839,660,346 94	640,264,792 88	199,395,554 06	0 00	199,395,554 06
Total Equities							
26,311,164 680		662,415 56	839,660,346 94	640,264,792 88	199,395,554 06	0 00	199,395,554 06

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Fixed Income

Government bonds

Mexico - USD

Northern Trust

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					Market	Translation	
Fixed Income							
Government bonds							
Mexico - USD							
MEXICO-UNITED MEXICAN STS BD 8 625 DUE 03-12-2008 BEO CUSIP 593048BF7							
273,000 000	113 50	7,129 28	309,855 00	312,167 00	-2,312 00	0 00	-2,312 00
UTD MEXICAN STS MEDIUM TERM NTS BOOK ENTRY 6 75 DUE 09-27-2034 REG CUSIP 91086QAS7							
130,000 000	98 75	2,291 25	128,375 00	127,899 20	475 80	0 00	475 80
Total USD		9,420.53	438,230 00	440,066.20	-1,836.20	0 00	-1,836 20
Total Mexico		9,420 53	438,230.00	440,066.20	-1,836.20	0.00	-1,836.20
United States - USD							
UNITED STATES TREAS NTS DTD 00040 4 25% DUE 11-15-2013 REG CUSIP 912828BR0							
345,000 000	100 6289	1,903 69	347,169.70	346,844 14	325 56	0 00	325 56
UNITED STATES TREAS NTS DTD 00052 1 5% DUE 03-31-2006 REG CUSIP 912828CD0							
125,000 000	98 3672	479 05	122,959 00	122,988 28	-29 28	0 00	-29 28
US TREAS BDS DTD 02/15/1996 6 DUE 02-15-2026 REG CUSIP 912810EW4							
3,036,000 000	114 5508	68,804 98	3,477,762 28	3,382,404 99	95,357 29	0 00	95,357 29
US TREAS BDS USD1000 7 25 DUE 05-15-2016REG CUSIP 912810DW5							
1,564,000 000	125.1719	14,721 90	1,957,688 51	1,937,101 52	20,586 99	0 00	20,586 99
US TREAS NTS DTD 01-15-2004 3 25 DUE 01-15-2009 REG CUSIP 912828BV1							
5,737,000 000	99 1328	86,132 96	5,687,248 73	5,685,673 94	1,574 79	0.00	1,574 79
Total USD		172,042 58	11,592,828.22	11,475,012.87	117,815.35	0 00	117,815 35
Total United States		172,042 58	11,592,828 22	11,475,012 87	117,815.35	0 00	117,815.35
Total Government Bonds							
11,210,000.000		181,463.11	12,031,058.22	11,915,079.07	115,979.15	0.00	115,979.15

Government agencies

LINE 10a

United States - USD

Northern Trust

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Shares/PAR value					Market	Translation	
Fixed Income							
Government agencies							
United States - USD							
FARM CR BK TEX PERP PFD SER 1 CL A 7 561 DUE 12-15-2013 REG CUSIP 30767EAA7							
210,000 000	102 875	705 69	216,037 50	210,000 00	6,037 50	0 00	6,037 50
PVTP/L ARUBA ARPT AUTH N V 144A 7 7 DUE 01-01-2013 BEO CUSIP 043175AB4							
200,000 000	112 447	7,700 00	224,894 00	233,742 00	-8,848 00	0 00	-8,848 00
Total USD		8,405.69	440,931.50	443,742.00	-2,810 50	0 00	-2,810 50
Total United States		8,405.69	440,931.50	443,742.00	-2,810.50	0.00	-2,810 50
Total Government Agencies							
410,000.000		8,405.69	440,931.50	443,742.00	-2,810.50	0.00	-2,810 50
Municipal/provincial bonds							
United States - USD							
5TH AVE HSG DEV CO IN MTG REV REF TAXBLE/FHA SEC 8 ASSIST-B 6 5 2-1-08 BETAX CUSIP 316688EG1							
555 000 000	100 175	15,031 24	555,971 25	555,000 00	971 25	0 00	971 25
AL INCENTIVES FING AUTH SPL OBLIG SER B 7 75 DUE 10-01-2019 BEO TAXABLE CUSIP 01030LAR6							
405 000 000	110 12	7,846 87	445,986 00	442,021 05	3,964 95	0 00	3,964 95
ILLINOIS ST 4 95% 06-01-2023 BEO TAXABLE CUSIP 452151LE1							
275,000 000	96 998	1,134 37	266,744 50	274,648 00	-7,903 50	0 00	-7,903 50
LONG BEACH CAL PENSION OBLIG TAXABLE-PRERFD 6 79 DUE 09-01-2005 REG CUSIP 54242VDJ2							
755,000 000	102 572	17,088 16	774,418 60	789,586 55	-15,167 95	0 00	-15,167 95
LONG BEACH CAL PENSION OBLIG TAXBLE- UNRFND BAL 6 79 9-1-05 REG TAXABLE CUSIP 54242VDU7							
245,000 000	102 538	5,545 16	251,218 10	256,223 45	-5,005 35	0 00	-5,005 35
LOS A CAL CMNTY REDEV AGY CMNTY REDEV FING AUTH REV 4 99 12-01-2012 BEOTAXABLE CUSIP 54438EGQ5							
700,000 000	102 14	2,910 83	714,980 00	700,000 00	14,980 00	0 00	14,980 00
MERCER CNTY N J IMPT AUTH REV TAXABLE -CNTY BASEBALL STAD-A 6 875 4-15-18BETAX CUSIP 5878447G0							
745,000 000	110 552	10,812 84	823,612 40	739,412 50	84,199 90	0 00	84,199 90

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Municipal/provincial bonds							
United States - USD							
MIAMI BEACH FLA REDEV AGY TX INCREMENT REV TAXABLE A 6.7 12-01-2014/2008 BEO CUSIP 593237BZ2							
595,000 000	106 03	3,322 08	630,878 50	594,553 75	36,324 75	0 00	36,324 75
SISTERS PROVID OBLIGATED GROUP NT DTD 03/15/1997 7 47 10-1-07 BEO TAXABLE CUSIP 829788AV0							
320,000 000	109 945	5,976 00	351,824 00	344,019 20	7,804 80	0 00	7,804 80
ST JOHNS CNTY FLA CONVENTION CTR REV TAXABLE 7 6 1-1-08 BEO TAXABLE CUSIP 790386AH9							
370,000 000	109 822	14,060 00	406,341 40	397,750.00	8,591 40	0 00	8,591 40
SUFFOLK VA REDEV & HSG AUTH MULTI 6 6 07-01-15 BEO TAXABLE PUT CUSIP 864817CT6							
515,000 000	110 33	16,995.00	568,199 50	515,000.00	53,199 50	0.00	53,199 50
Total USD		100,722 55	5,790,174 25	5,608,214 50	181,959.75	0 00	181,959.75
Total United States		100,722.55	5,790,174.25	5,608,214.50	181,959.75	0.00	181,959.75
Total Municipal/Provincial Bonds							
5,480,000.000		100,722.55	5,790,174.25	5,608,214.50	181,959.75	0.00	181,959.75

LINE 102

Corporate bonds

Australia - USD

PVTPL QBE INS GROUP LTD SUB FXD/FLTG RATE NT 144A 5 647 DUE 07-01-2023 BEO CUSIP 74728GAA8

315,000 000	98 2175	8,894 02	309,385 12	315,000 00	-5,614 88	0 00	-5,614 88
Total USD		8,894 02	309,385 12	315,000 00	-5,614 88	0 00	-5,614 88
Total Australia		8,894 02	309,385 12	315,000 00	-5,614 88	0 00	-5,614 88

Austria - USD

PVTPL SAPPI PAPIER HLDG AG 144A 7 5 DUE 06-15-2032/06-14-2032 BEO CUSIP 803070AB7

125,000 000	116 3884	416 66	145,485 50	134,438 75	11,046 75	0 00	11,046 75
Total USD		416 66	145,485 50	134,438 75	11,046 75	0 00	11,046 75
Total Austria		416 66	145,485 50	134,438 75	11,046 75	0 00	11,046 75

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					Market	Translation	
Fixed Income							
Corporate bonds							
Bermuda - USD							
ENDURANCE SPECIALTY HLDGS LTD SR NT 7 DUE 07-15-2034/07-15-2004 REG CUSIP 29267HAA7							
60,000 000	102 9698	1,936 66	61,781 88	59,464 80	2,317 08	0 00	2,317 08
PVTPL RAM HLDGS LTD GTD SR NT 144A 6 875DUE 04-01-2024 BEO CUSIP 751302AA8							
485,000 000	98 209	8,335 93	476,313 65	483,477 10	-7,163 45	0 00	-7,163 45
Total USD		10,272.59	538,095 53	542,941 90	-4,846.37	0 00	-4,846.37
Total Bermuda		10,272.59	538,095 53	542,941 90	-4,846.37	0 00	-4,846.37
Emerging Markets Region - USD							
MFO GMO TR EMERGING CTRY DEBT FD CL III CUSIP 362007270							
2,447,669 900	10 84	0 00	26,532,741.71	23,134,384 92	3,398,356 79	0 00	3,398,356 79
Total USD		0.00	26,532,741.71	23,134,384 92	3,398,356.79	0.00	3,398,356 79
Total Emerging Markets Region		0 00	26,532,741.71	23,134,384.92	3,398,356.79	0.00	3,398,356.79
Jersey, Channel Islands - USD							
PVTPL HSBC CAP FDG DLR 2 L P PERP PFD SECS 144A 4 61% DUE 12-29-2049 BEO CUSIP 40429Q200							
75,000 000	96 50	38 41	72,375 00	66,933 75	5,441 25	0 00	5,441 25
Total USD		38 41	72,375 00	66,933 75	5,441 25	0 00	5,441.25
Total Jersey, Channel Islands		38.41	72,375 00	66,933.75	5,441.25	0 00	5,441 25
Luxembourg - USD							
TYCO INTL GROUP S A GTD NT 6 875 DUE 01-15-2029 BEO CUSIP 902118AK4							
222,000 000	114 5511	7,037 70	254,303 44	234,444 63	19,858 81	0 00	19,858 81
TYCO INTL GROUP S A NT 7 DUE 06-15-2028 BEO CUSIP 902118AC2							
63,000 000	116 2637	195 99	73,246 13	71,635 41	1,610 72	0 00	1,610 72
Total USD		7,233.69	327,549 57	306,080.04	21,469.53	0.00	21,469.53
Total Luxembourg		7,233.69	327,549 57	306,080 04	21,469.53	0 00	21,469 53

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Corporate bonds							
Mexico - USD							
PVTPL AMERICA MOVIL S A DE C V NT 144A 5 75% DUE 01-15-2015 BEO CUSIP 02364WAG0							
295,000 000	99 7719	2,732 84	294,327.10	293,070 70	1,256.40	0 00	1,256 40
Total USD		2,732.84	294,327.10	293,070.70	1,256.40	0.00	1,256.40
Total Mexico		2,732.84	294,327.10	293,070 70	1,256 40	0.00	1,256 40
Netherlands - USD							
DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2010 CUSIP 25156PAB9							
70,000 000	119 1373	264 44	83,396 11	84,672 70	-1,276 59	0 00	-1,276 59
DEUTSCHE TELEKOM INTL FIN B V GTD NT STEP UP 06-15-2030 CUSIP 25156PAC7							
461,000 000	132 0458	1,792 77	608,731 13	581,213 55	27,517.58	0 00	27,517.58
Total USD		2,057.21	692,127 24	665,886 25	26,240.99	0.00	26,240.99
Total Netherlands		2,057.21	692,127 24	665,886 25	26,240.99	0.00	26,240.99
United States - USD							
##PPN PF EXPT RECEIVABLES MASTER TR SER 01SR TR CTF CL B 144A 6 6 12-1-11BE CUSIP 69335UAC8							
1,090,000 000	106 765	6,194 82	1,163,738.50	1,090,000 00	73,738 50	0 00	73,738 50
AMERN GEN FIN CORP MEDIUM TERM SR NTS NT2 75 DUE 06-15-2008 REG CUSIP 02635PSE4							
390,000 000	96 143	476 66	374,957.70	378,541 80	-3,584.10	0 00	-3,584.10
AT&T BROADBAND CORP NT 8.375% DUE 03-15-2013 REG CUSIP 00209TAA3							
116,000 000	123 3096	2,860 52	143,039 13	143,273 06	-233 93	0 00	-233 93
AUBURN HILLS TR GTD CTF EXCHANGEABLE ADJRATE 12 375% DUE 05-01-2020 BEO CUSIP 050297AA8							
33,000 000	156 847	680 62	51,759 51	50,595 27	1,164 24	0 00	1,164 24
BELLSOUTH CORP BD 5 2 DUE 09-15-2014 BEO CUSIP 079860AG7							
245,000 000	101 9222	3,822 00	249,709 39	248,905 00	804 39	0 00	804 39
CELULOSA ARAUCO Y CONSTITUCION S A NT 8 625 DUE 08-15-2010 BEO CUSIP 151191AH6							
310,000 000	119 116	10,100 83	369,259 60	365,428 00	3,831.60	0 00	3,831 60

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					Market	Translation	
Fixed Income							
Corporate bonds							
United States - USD							
CENTERPOINT ENERGY RES CORP SR NT 7 875 DUE 04-01-2013 REG CUSIP 15189YAB2							
195,000 000	118 859	3,839 06	231,775 05	231,629 55	145 50	0 00	145 50
CF AQR ABSOLUTE RETURN OFFSHORE FUND LTDCL A SERIES INITIAL CUSIP G0439M9C1							
37 090	5,281,471 00	0 00	5,281,471.00	5,000,000 00	281,471 00	0 00	281,471 00
CLEV ELEC ILLUM CO SR NT 5 65 DUE 12-15-2013/07-30-2004 REG CUSIP 186108CD6							
275,000 000	103 7112	690 55	285,205 80	274,001 75	11,204 05	0.00	11,204 05
CONSUMERS ENERGY CO 1ST MTG BD SER F 4% DUE 05-15-2010/05-14-2010 REG CUSIP 210518BW5							
460,000 000	98 221	2,351 11	451,816 60	456,411.40	-4,594 80	0 00	-4,594 80
CONTL CABLEVISION INC 9 DUE 09-01-2008 REG CUSIP 211177AG5							
265,000 000	116 8128	7,950 00	309,553 92	308,657 95	895 97	0 00	895 97
DAIMLER CHRYSLER N AMER HLDG CORP 4 75 MAT 1/15/08 4 75 DUE 01-15-08 BEO CUSIP 233835AU1							
175,000 000	102 1352	3,832 98	178,736 60	174,707 06	4,029 54	0 00	4,029 54
DUKE CAP CORP SR NT 4 302 DUE 05-18-2006REG CUSIP 26439RAP1							
351,000 000	101 207	1,803 61	355,236 57	357,401.89	-2,165 32	0 00	-2,165 32
ENTERPRISE PRODS OPER L P SR NT 7 5 DUE 02-01-2011/01-31-2011 BEO CUSIP 293791AB5							
150,000 000	113 3795	4,687 50	170,069 25	171,103 50	-1,034 25	0 00	-1,034 25
FORD MTR CR CO GLOBAL LANDMARK SECS-GLOBL 6 875% DUE 02-01-2006 BEO CUSIP 345397TR4							
1,064,000 000	103 02	30,479.16	1,096,132 80	1,124,715 05	-28,582 25	0 00	-28,582 25
FORD MTR CR CO NT 5 8% DUE 01-12-2009 BEO CUSIP 345397SG9							
299,000 000	102 2142	8,141 10	305,620 45	302,582 58	3,037 87	0 00	3,037 87
GEN MTRS ACCEP CORP 5 625 DUE 05-15-2009BEO CUSIP 370425SJ0							
125,000 000	100 0036	898.43	125,004 50	123,942 50	1,062 00	0 00	1,062 00
GEN MTRS ACCEP CORP NT DTD 01/14/2001 6 75 DUE 01-15-2006 BEO CUSIP 370425RT9							
390,000 000	102 588	12,138 75	400,093 20	419,569 20	-19,476 00	0 00	-19,476 00

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
Shares/PAR value					Market	Translation	Total
Fixed Income							
Corporate bonds							
United States - USD							
GEN MTRS ACCEP CORP NT DTD 09/12/2001 6 875 DUE 09-15-2011 BEO CUSIP 370425RX0							
279,000 000	102 4793	5,647 81	285,917 24	298,446 14	-12,528 90	0 00	-12,528 90
GOLDMAN SACHS GROUP INC FOR FUTURE EQTY USE 38143U NT 4 75 DUE 07-15-2013BEO CUSIP 38141GDK7							
245,000 000	98 9535	5,366 18	242,436 07	240,226 35	2,209 72	0 00	2,209 72
HALLIBURTON CO SR NT CONV 5 5 DUE 10-15-2010 REG CUSIP 406216AR2							
490,000 000	105 3278	5,689 44	516,106 22	515,406 50	699 72	0 00	699 72
HSBC BK USA N A GLOBAL MEDIUM TERM SUB BMTN 5 875 DUE 11-01-2034 CUSIP 4042Q1AA5							
250,000 000	101 2598	2,692 70	253,149 50	248,670.00	4,479.50	0 00	4,479 50
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 5 125 DUE 09-15-2014 REG CUSIP 46625HBV1							
185,000 000	100 656	2,791 70	186,213 60	184,541 20	1,672 40	0 00	1,672 40
MERRILL LYNCH & CO INC MEDIUM TERM NTS BTRANCHE # TR 00453 5 DUE 01-15-2015 CUSIP 59018YUW9							
345,000 000	99 6081	1,868 75	343,647 94	341,428 25	2,219 69	0 00	2,219 69
MFO 1 GROUP SHORT-TERM BD FID CL CUSIP 681937637							
278,822 400	10 59	7,231 63	2,952,729 21	2,964,584 41	-11,855 20	0 00	-11,855 20
MFO PIMCO FDS FGN FD INSTL CUSIP 693390882							
4,632,299 800	10 47	114,832 72	48,500,178 90	30,018,018 73	18,482,160 17	0 00	18,482,160 17
MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL CUSIP 693390700							
6,859,045 000	10 67	197,708 55	73,188,010 15	72,025,441 76	1,160,568 39	0 00	1,160,568 39
MORGAN STANLEY 4% DUE 01-15-2010 BEO CUSIP 61746SBC2							
242,000 000	98 864	1,317 55	239,250 88	241,150 58	-1,899 70	0 00	-1,899 70
N E UTILS SR NT SER B 3 3 DUE 06-01-2008REG CUSIP 664397AF3							
370,000 000	97 705	1,017 50	361,508 50	369,137 90	-7,629.40	0 00	-7,629 40
PVTP L AMERN GEN INSTL CAP B CAP SECS 144A 8 125 DUE 03-15-2046 REG CUSIP 02637XAA2							
225,000 000	130 882	5,382 81	294,484 50	256,563 00	37,921 50	0 00	37,921 50

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					Market	Translation	
Fixed Income							
Corporate bonds							
United States - USD							
PVTPL AUTOPISTA DEL MAIPO SOCIEDAD CONCESIONAR SR NT 144A 7.373 6-15-22BE CUSIP 05330AAA5							
995,000 000	115 465	3,260 50	1,148,876 75	995,000 00	153,876 75	0 00	153,876 75
PVTPL HEALTH CARE SVC CORP NT 144A 7 75%DUE 06-15-2011 BEO CUSIP 42218SAA8							
745,000 000	117 00	2,566 10	871,650 00	817,533 20	54,116 80	0 00	54,116 80
PVTPL OH VY ELEC CORP SR SECD NT 144A 5 94 DUE 02-12-2006 BEO CUSIP 677730AA1							
840,000 000	102 868	19,265 40	864,091 20	840,000 00	24,091 20	0 00	24,091 20
PVTPL PEDERNALES ELEC COOP INC 1ST MTG BD 2002 SER A 144A 6 202 11-15-2032 BEO CUSIP 705322AK1							
350,000 000	107 588	2,773 67	376,558 00	361,021 50	15,536 50	0 00	15,536 50
PVTPL PEMEX PROJ FDG MASTER TR GTD PUT OR MANDATORILY 144A 9 5 9-15-27 BEO CUSIP 706451AX9							
140,000 000	100 00	3,916 11	140,000 00	173,600 00	-33,600 00	0 00	-33,600 00
PVTPL PENN MUT LIFE INS CO 6 65 DUE 06-15-2034 BEO CUSIP 707567AA1							
230,000 000	107 9018	3,823 75	248,174 14	226,251 00	21,923 14	0 00	21,923 14
SOUTHWESTN ELEC PWR CO SR NT SER B 4 5 DUE 07-01-2005 BEO CUSIP 845437BD3							
745,000 000	100 672	16,762 50	750,006 40	742,444 65	7,561 75	0 00	7,561 75
TELE COMMUNICATIONS INC SR DEB 9 875 DUE06-15-2022 BEO CUSIP 879240AR0							
55,000 000	141 9581	241 38	78,076 95	76,211 30	1,865 65	0 00	1,865 65
VERIZON NJ INC VERIZON NJ 5 875 DUE 01-17-2012 BEO CUSIP 92344UAA3							
465,000 000	108 2466	12,445 20	494,046 69	492,799 35	1,247.34	0 00	1,247.34
WELLS FARGO & CO NEW MTN 4 2% DUE 01-15-2010 CUSIP 949746JJ1							
450,000 000	100 4064	1,312 50	451,828 80	449,419 50	2,409 30	0 00	2,409 30
WEYERHAEUSER CO DEB 6 875 DUE 12-15-2033/12-14-2033 BEO CUSIP 962166BT0							
120,000 000	111 9497	366 66	134,339 64	122,918 40	11,421 24	0 00	11,421 24
WEYERHAEUSER CO DEB 7 375 DUE 03-15-2032 BEO CUSIP 962166BR4							
50,000 000	118 5848	1,085 76	59,292 30	57,254 50	2,037 80	0.00	2,037 80

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Fixed Income							
Corporate bonds							
United States - USD							
WEYERHAUSER CO 7.125 DEB DUE 7-15-2023 REG CUSIP 962166AS3							
20,000 000	113 2582	657 08	22,651 64	22,759 00	-107.36	0 00	-107.36
XCEL ENERGY INC SR NT 7 DUE 12-01-2010 BEO CUSIP 98388MAA5							
380,000 000	112.723	2,216 66	428,347 40	433,791 50	-5,444 10	0 00	-5,444 10
Total USD		523,188 31	144,972,752.19	124,736,084 28	20,236,667.91	0.00	20,236,667.91
Total United States		523,188.31	144,972,752 19	124,736,084.28	20,236,667.91	0.00	20,236,667.91
Total Corporate Bonds							
30,537,874.190		554,833.73	173,884,838.96	150,194,820.59	23,690,018.37	0.00	23,690,018.37
Government mortgage backed securities							
United States - USD							
FHLMC MULTICLASS FHLMC 5 5 02-15-2022 CUSIP 31392WB33							
275,000 000	103 8375	1,260 41	285,553 12	278,136 72	7,416 40	0 00	7,416 40
FHLMC MULTICLASS PREASSIGN 00022 3 5 10-15-2010 CUSIP 31394WAX6							
357,000 000	100 2458	1,041 25	357,877 50	364,600 20	-6,722 70	0 00	-6,722 70
FHLMC MULTICLASS PREASSIGN 00101 4 5 04-15-2032 CUSIP 31394LEE8							
682,000 000	95 6906	2,557.50	652,609 89	634,899 38	17,710 51	0 00	17,710 51
FHLMC MULTICLASS PREASSIGN 00109 4 12-15-2022 CUSIP 31394REN5							
158,000 000	99 8676	526 66	157,790 80	159,975 00	-2,184 20	0 00	-2,184 20
FHLMC MULTICLASS PREASSIGN 00291 4 09-15-2030 CUSIP 31394PNC3							
440,000 000	94 0299	1,466 66	413,731 56	415,043 75	-1,312.19	0 00	-1,312 19
FHLMC MULTICLASS PREASSIGN 00320 4 5 08-15-2009 CUSIP 31393JPH5							
466,137 560	100 7728	1,748 01	469,739 87	483,763 39	-14,023 52	0 00	-14,023 52
FHLMC MULTICLASS PREASSIGN 00485 5 12-15-2032 CUSIP 31395EWE3							
730,000 000	98 9694	3,041 66	722,476 62	706,873 83	15,602 79	0 00	15,602 79

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					Market	Translation	
Fixed Income							
Government mortgage backed securities							
United States - USD							
FHLMC MULTICLASS PREASSIGN 00493 5 05-15-2023 CUSIP 31395EWN3							
685,000 000	103 022	2,854 16	705,700 70	705,630 27	70 43	0 00	70 43
FHLMC MULTICLASS PREASSIGN 00594 3 5 05-15-2019 CUSIP 31394TC37							
364,000 000	99 7248	1,061 66	362,998 27	371,649 69	-8,651 42	0 00	-8,651 42
FHLMC MULTICLASS PREASSIGN 00733 6 11-15-2027/02-12-2001 CUSIP 31333THV61							
219,088 340	101 9673	1,095 44	223,398 46	228,482 57	-3,084 11	0 00	-3,084 11
FHLMC MULTICLASS PREASSIGN 00853 5 5 11-15-2016 CUSIP 31339L5N6							
745,000 000	104 0991	3,414 58	775,538 29	770,842 19	4,696 10	0 00	4,696 10
FHLMC MULTICLASS PREASSIGN 00882 5 11-15-2022 CUSIP 31394K6T6							
680,000 000	99 5438	2,833 33	676,897 84	657,050 00	19,847 84	0 00	19,847 84
FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-2032 CUSIP 31392MEN8							
169,264 580	106 6064	1,057 90	180,446 87	179,248 55	1,198 32	0 00	1,198 32
FHLMC MULTICLASS SER 2453 CL BD 5 05-15-2017 CUSIP 31392KJN7							
500,000 000	104 3419	2,500 00	521,709 50	513,828 13	7,881 37	0 00	7,881 37
FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022 CUSIP 31392VHL9							
141,314 590	101 1724	588 81	142,971 36	143,566 77	-595 41	0 00	-595 41
FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028/07-15-2005 CUSIP 31392XAH1							
35,568 660	100 1008	148 20	35,604 51	35,957 70	-353 19	0 00	-353 19
FHLMC MULTICLASS SER 2640 CL BG 5 02-15-2032 CUSIP 31393W6P9							
615,000 000	100 3783	2,562 50	617,326 54	612,885 94	4,440 60	0 00	4,440 60
FHLMC MULTICLASS SER 2682 CL LC 4 5 07-15-2032 CUSIP 31394KK60							
500,000 000	96 6238	1,875 00	483,119 00	474,824 22	8,294 78	0 00	8,294 78
FHLMC MULTICLASS SER 2777 CL PE 5 04-15-2033 CUSIP 31394VM70							
730,000 000	99 3232	3,041 66	725,059 36	689,165 63	35,893 73	0 00	35,893 73

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					Market	Translation	Total
Fixed Income							
Government mortgage backed securities							
United States - USD							
FHLMC MULTICLASS SER 2778 CL JD 5 12-15-2032 REG CUSIP 31394WSH2							
535,000 000	99 3752	2,229 16	531,657.32	524,744 58	6,912 74	0 00	6,912 74
FHLMC MULTICLASS SER 2828 CL JA 4 5 01-15-2010 CUSIP 31395CTC5							
636,000 000	101 374	2,385 00	644,738 64	651,701 25	-6,962 61	0 00	-6,962 61
FHLMC MULTICLASS SER 2836 CL EG 5 12-15-2032 CUSIP 31395F6J8							
730,000 000	99 1552	3,041 66	723,832 96	707,529 69	16,303 27	0 00	16,303 27
FHLMC MULTICLASS SERIES 2727 CLASS-PE 4 5 07-15-2032 CUSIP 31394NMW5							
515,000 000	95 3573	1,931 25	491,090 09	487,781 44	3,308 65	0 00	3,308 65
FHLMC MULTICLASS SERIES 2836 CLASS-QC 5 09-15-2022 CUSIP 31395FC69							
320,000 000	102 6854	1,333 33	328,593 28	329,600 00	-1,006 72	0 00	-1,006 72
FHLMC POOL #GO-8028 6% 12-01-2034 BEO CUSIP 3128MJA67							
910,000 000	103 352	4,550 00	940,503 20	943,271 88	-2,768 68	0 00	-2,768 68
FNMA 15 YR PASS-THROUGHS 5 15 YEARS SETTLES JAN CUSIP 01F050411							
700,000 000	101 5625	1,750 00	710,937 50	710,937 50	0 00	0 00	0 00
FNMA 7.5 07-25-2042 BEO CUSIP 31392GVS1							
183,400 090	107 3588	1,146 25	196,896 13	197,441 66	-545 53	0 00	-545 53
FNMA FNMA REMIC 4 75 02-25-2044/02-25-2005 CUSIP 31392EVT4							
43,997 460	99 8257	174 15	43,920 77	44,571 49	-650 72	0 00	-650 72
FNMA FNMA REMIC 6 12-25-2016 CUSIP 31392A4V7							
800,000 000	105 3569	4,000 00	842,855 20	804,125 00	38,730 20	0 00	38,730 20
FNMA FNMA SER 2002-W10 CL A2 4 69999980927 08-25-2042/09-25-2005 CUSIP 31392ES68							
4,130 630	99 9146	16.17	4,127 10	4,178 71	-51 61	0 00	-51 61
FNMA POOL #382202 7.27% DUE 02-01-2010 REG CUSIP 31377NRX9							
278,151 690	111 998	1,685 13	311,524 33	318,514 28	-6,989 95	0 00	-6,989 95

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Fixed Income							
Government mortgage backed securities							
United States - USD							
FNMA POOL #386309 4 845% DUE 06-01-2013 REG CUSIP 31377TDN3							
313,330 120	101 82	1,265 07	319,032 72	317,258 99	1,773 73	0 00	1,773 73
FNMA POOL #675661 5 5% 02-01-2018 BEO CUSIP 31391STS9							
270,292 640	103 4349	1,238 84	279,576 92	280,428 61	-851 69	0 00	-851 69
FNMA POOL #720196 5 5% 07-01-2033 BEO CUSIP 31401WC98							
292,030 740	101 6081	1,338 47	296,726 88	300,791 65	-4,064 77	0 00	-4,064 77
FNMA POOL #725205 5% 03-01-2034 BEO CUSIP 31402CU67							
104,551 290	99 4134	435 63	103,937.99	103,799 83	138 16	0 00	138 16
FNMA POOL #725220 5% 03-01-2034 BEO CUSIP 31402CVM1							
356,399 280	99 4134	1,484 99	354,308 64	352,222.73	2,085 91	0 00	2,085 91
FNMA POOL #725232 5% 03-01-2034 BEO CUSIP 31402CVZ2							
1,186,981 150	99 4134	2,915 61	1,180,018 31	1,183,710 80	-3,692 49	0 00	-3,692 49
FNMA POOL #740734 4 5% 11-01-2018 BEO CUSIP 31402W4T2							
101,011 670	99 907	378 79	100,917 72	101,942 87	-1,025 15	0 00	-1,025 15
FNMA POOL #753108 5 5% 12-01-2033 BEO CUSIP 31403MU98							
608,405 610	101 608	2,788 52	618,188 77	616,200 81	1,987.96	0 00	1,987 96
FNMA PREASSIGN 00033 5 03-25-2032 CUSIP 31393TBJ4							
330,000 000	98 9067	1,375 00	326,392 11	325,642 97	749 14	0 00	749.14
FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-2042 CUSIP 31392FDC8							
160,137 620	105 9685	934 13	169,695 43	173,999 52	-4,304 09	0 00	-4,304 09
FNMA PREASSIGN 00620 4 5 11-25-2016/06-25-2005 CUSIP 31392HF57							
276,162 690	100 0866	1,035 61	276,401 84	286,119 65	-9,717 81	0 00	-9,717.81
FNMA PREASSIGN 00755 4 5 10-25-2015 CUSIP 31393TY42							
410,000 000	101 4891	1,537.50	416,105 31	424,990 63	-8,885 32	0 00	-8,885 32

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
		Market			Translation	Total	
Fixed Income							
Government mortgage backed securities							
United States - USD							
FNMA PREASSIGN 00821 4 48999977112 11-25-2033 CUSIP 31393U4E0							
340,000 000	100 4609	1,272 16	341,567 06	350,200 00	-8,632 94	0 00	-8,632 94
FNMA PREASSIGN 00891 7 11-25-2033 CUSIP 31393X7C5							
141,594 380	105 9685	825 96	150,045 44	153,497 17	-3,451 73	0 00	-3,451 73
FNMA REMIC SER 2003-122 CL TU 4 05-25-2016 CUSIP 31393UKB8							
450,000 000	100 9759	1,499 99	454,391 55	455,554 69	-1,163 14	0 00	-1,163 14
FNMA REMIC SER 2003-W10 CL 3A2B 3 05599999428 07-25-2037 CUSIP 31393DUR0							
355,000 000	99 2196	904 06	352,229 58	362,093 22	-9,863 64	0 00	-9,863 64
FNMA REMIC SER 2003-W18 CL 1A3 4 73199987411 08-23-2033 CUSIP 31393UNM1							
340,000 000	100 4822	1,340 73	341,639 48	350,200 00	-8,560 52	0 00	-8,560 52
FNMA REMIC SER 2003-W19 CL 1A3 4 78299999237 11-01-2033 CUSIP 31393UA29							
335,000 000	100 5927	1,335 25	336,985 54	344,840 63	-7,855 09	0 00	-7,855 09
FNMA REMIC TR 2004-29 CL-QG 4 5 12-25-2032 CUSIP 31393YMM4							
380,000 000	95 0949	1,425 00	361,360 62	348,115 63	13,244 99	0 00	13,244 99
FNMA REMIC TR 2004-8 CL-GD 4 5 10-25-2032 CUSIP 31393XDU8							
755,000 000	95 4017	2,831 25	720,282 83	693,184 38	27,098 45	0 00	27,098 45
FNMA SER 2001-51 CL VP 6 5 07-25-2012 CUSIP 313921RK6							
612,263 560	101 3942	3,316 42	620,799 73	637,710 62	-16,910 89	0 00	-16,910 89
FNMA SERIES 2002-W1 CLASS-2A 7 5 02-25-2042 CUSIP 31392CMS0							
272,123 410	106 8312	1,700 77	290,712 70	293,808 25	-3,095 55	0 00	-3,095 55
FNMA SINGLE FAMILY MTG 4 5 30 YEARS SETTLES JAN CUSIP 01F042616							
180,000 000	96 625	270 00	173,925 00	174,825 00	-900 00	0 00	-900 00
FNMA TRUST 2004 W-2 CL 5A 7 5 03-25-2034 CUSIP 31393XGU5							
500,548 320	107 0424	3,128 42	535,798 93	552,949 48	-17,150 55	0 00	-17,150 55

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
<i>Fixed Income</i>							
Government mortgage backed securities							
United States - USD							
GNMA 2004-030 REMIC PASSTHRU CTF CL PD 502-20-2033 CUSIP 38374F6J8							
346,000 000	99 5382	1,441 66	344,402 17	327,240.31	17,161 86	0 00	17,161 86
GNMA POOL #424990 6% 10-15-2033 BEO CUSIP 36206YC33							
65,173 770	103 708	325 86	67,590 41	67,403 94	186 47	0 00	186 47
GNMA POOL #616201 6% 01-15-2034 BEO CUSIP 36290SRW3							
22,873 370	103 7137	114 36	23,722 81	23,927 69	-204 88	0 00	-204 88
GNMA REMIC SER 2004-3 CL DH 3 75 02-20-2027 CUSIP 38374E3U9							
1,065,000 000	99 5235	3,328.12	1,059,925 27	1,069,825 78	-9,900.51	0 00	-9,900 51
GNMAII POOL #580834 SER 2034 6% DUE 06-20-2034 REG CUSIP 36201EHK9							
66,582 820	103 7144	332 91	69,055 97	67,914 47	1,141 50	0 00	1,141 50
Total USD		101,038.57	24,966,964.31	24,889,221.73	77,742 58	0 00	77,742.58
Total United States		101,038.57	24,966,964.31	24,889,221.73	77,742.58	0.00	77,742.58
Total Government Mortgage Backed Securities							
24,784,516.040		101,038.57	24,966,964.31	24,889,221.73	77,742.58	0.00	77,742.58
Gov't-issued commercial mortgage-backed							
United States - USD							
FNMA REMIC TR SER 1997-M5 CL C 6 74 GTD MTG PASS THRU CTF DUE 08-25-2007 REG CUSIP 31359P7B6							
799,725 720	104 5842	4,431 81	836,386 74	845,006 22	-8,619 48	0.00	-8,619 48
Total USD		4,431 81	836,386.74	845,006 22	-8,619.48	0 00	-8,619.48
Total United States		4,431.81	836,386.74	845,006.22	-8,619 48	0 00	-8,619.48
Total Gov't-Issued Commercial Mortgage-Backed							
799,725.720		4,431.81	836,386.74	845,006.22	-8,619.48	0.00	-8,619.48

LINE 12

Commercial mortgage-backed

LINE 13

Northern Trust

*Generated by Northern Trust from periodic data on 31 Oct 05 B003

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					Market	Translation	
<i>Fixed Income</i>							
Commercial mortgage-backed							
United States - USD							
CMO BANC AMER COML MTG INC 2004-3 A5 5 4836 DUE 05-10-2014 BEO CUSIP 05947UVC9							
705,000 000	104 7195	3,117 13	738,272 47	740,277 54	-2,005 07	0 00	-2,005 07
CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 1999-C1 CL A-1 6 91 09-15-2041 CUSIP 22540ALJ5							
0 020	105 2023	0 00	0 02	0 02	0 00	0 00	0 00
LB COML CONDUIT MTG TR SER 1998-C1 CL-A26 4 MTG PASSTHRU CTF DUE 02-18-2030 BEO CUSIP 501773BA2							
0 010	101 2319	0 00	0 01	0 01	0 00	0 00	0 00
PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6 82ABS CTF DUE 09-15-2007 BEO 144A CUSIP 23321PF86							
294,939 570	106 33	1,676 23	313,609 24	317,232 85	-3,623 61	0 00	-3,623 61
Total USD		4,793.36	1,051,881.74	1,057,510 42	-5,628.68	0.00	-5,628.68
Total United States		4,793 36	1,051,881.74	1,057,510 42	-5,628.68	0.00	-5,628 68
Total Commercial Mortgage-Backed							
999,939.600		4,793.36	1,051,881.74	1,057,510.42	-5,628.68	0.00	-5,628.68

LINE 12

Asset backed securities

United States - USD

CENTEX HOME EQUITY LN TR SER 2001-C CL A6 5 36999988556% DUE 10-25-2032 BEO CUSIP 152314EA4							
670,000 000	102 0112	2,998 25	683,475 04	701,322 67	-17,847 63	0 00	-17,847 63
CWABS INC 2004-C REVOLVING HOME EQUITY LN ASSET 01-15-2034 REG CUSIP 1266715Y8							
113,985 050	99 7872	141.15	113,742 49	113,820 30	-77.81	0 00	-77 81
CWABS INC 2004-O REVOLVING HOME EQUITY LN ASSET 02-15-2034 REG CUSIP 126673KS0							
1,020,087 760	99 9826	1,292.18	1,019,910 26	1,019,290 82	619 44	0 00	619 44
GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A FLTG RATE 08-15-2030 REG CUSIP 395385AZ0							
442,668 720	100 0004	560 74	442,670 49	442,668 72	1.77	0 00	1 77
MERRILL LYNCH MTG INVS INC FLTG RT SERIES 2004-CB6 CL-AV1 04-25-2034 BEO CUSIP 59020UHX6							
472,301 450	99 9762	180 23	472,189 04	472,301 45	-112 41	0 00	-112 41

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Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	Translation	Total
Shares/PAR value								
Fixed Income								
Asset backed securities								
United States - USD								
MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B 5 75% DUE 06-15-2007 BEO CUSIP 553083BS4								
128,687 570	100 7532	328 86	129,656 84	128,685 77	971 07		0 00	971 07
MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL A-4 4 30000018073 DUE 03-15-2010 BEO CUSIP 553083CN4								
807,363 380	100 3629	1,542.96	810,293 30	807,152 41	3,140.89		0 00	3,140.89
MMCA AUTO OWNER TR 2002-3 ASSET BKD NT CL A-4 3 56999993324% DUE 08-17-2009 BEO CUSIP 553083CU8								
350,000 000	100 1969	555 33	350,689 15	349,956 36	732 79		0 00	732 79
PVTPPL 1ST FRKLN NIM TR 2004-FF6 MTG 144ACL N 5 75 DUE 07-25-2034 BEO CUSIP 32027KAL1								
253,837 270	100 959	243.25	256,271 56	254,471.86	1,799 70		0 00	1,799 70
PVTPPL ARGENT NIM / ARGENT AST HLDGS SER 2004-WN2 CL A 144A 4 55 4-25-2034 BEO CUSIP 04010XAA5								
159,327 320	100 1938	120 82	159,636 09	159,319 02	317 07		0 00	317 07
RESNDTL AST SEC CORP MTG PASS THRU CTF SER 2000-KS1 CL A-I-6 7 905 2-25-31 BEO CUSIP 76110WJF4								
291,451 840	104 179	1,919 93	303,631 61	322,106 73	-18,475.12		0 00	-18,475 12
RYDER VEH LEASE TR 2001-A NT CL A-4 5 80999994278% DUE 08-15-2006 BEO CUSIP 783556AP8								
195,926 020	100 3163	1,454 53	196,545 73	198,799 74	-2,254 01		0 00	-2,254 01
SYSTEMS 2001 A T LLC SERIES-2001 CLASS B7 156% DUE 12-15-2011/06-15-2005 BEO CUSIP 87203RAC6								
229,921 020	108 5434	4,661 72	249,564 09	255,249 11	-5,685 02		0 00	-5,685 02
VANDERBILT MTG & FIN INC 2001-A MFG/HSG SR/SUB PASSTHRU CL A-4 7.235 6-7-28 BEO CUSIP 921796KW7								
1,490,000 000	107 8711	8,983 46	1,607,279 39	1,502,571 88	104,707.51		0 00	104,707 51
Total USD		24,983.41	6,795,555 08	6,727,716.84	67,838.24		0.00	67,838.24
Total United States		24,983 41	6,795,555 08	6,727,716 84	67,838.24		0 00	67,838.24
Total Asset Backed Securities								
6,625,557.400		24,983.41	6,795,555.08	6,727,716.84	67,838.24		0.00	67,838.24

Non-government backed c.m.o.s

LIN 12

United States - USD

Northern Trust

*Generated by Northern Trust from periodic data on 31 Oct 05 B003

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Shares/PAR value					Market	Translation	
Fixed Income							
Non-government backed c.m.o.s							
United States - USD							
CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-2 6 75% DUE 08-25-2034 REG CUSIP 17307GGY8							
71,184 290	104 2185	400 41	74,187 19	74,626 72	-439 53	0 00	-439 53
CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1 6% DUE 02-25-2034 REG CUSIP 12667FBC8							
156,217 050	101 3824	781 08	158,376 59	160,976 79	-2,600 20	0 00	-2,600 20
CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-27 CHL CL A-5 5 12-25-2032 CUSIP 12669DGK8							
189,703 810	100 0547	869 47	189,807 57	193,735 01	-3,927 44	0 00	-3,927 44
CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG CUSIP 31393YU78							
71,103 940	105 9685	414 77	75,347 77	75,281 29	66 48	0 00	66 48
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6 25% DUE 04-25-2034 REG CUSIP 576434NV2							
497,944 590	103 625	2,593 45	515,995 08	518,873 84	-2,878 76	0 00	-2,878 76
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE 04-25-2034 REG CUSIP 576434PB4							
181,405 150	104 4685	1,058 19	189,511 23	191,269 06	-1,757 83	0 00	-1,757 83
CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS CTF CL 5-A-1 6 5 DUE 03-25-2034REG CUSIP 576434NY6							
191,449 740	103 8438	1,037 02	198,808 68	200,364.13	-1,555 45	0 00	-1,555 45
CMO MASTR AST SECURITIZATION TR 2003-6 CL 8-A-1 5 5 DUE 07-25-2033 REG CUSIP 55265KYZ6							
108,320 670	100 8125	496 46	109,200 77	109,979 34	-778 57	0 00	-778 57
CMO WAMU MTG PASS-THROUGH CTFS 2004-AR5 CL A-6 VAR 3 85324% DUE 06-25-2034 REG CUSIP 92922FSC3							
330,000 000	98 4855	1,062 01	325,002 15	325,978 13	-975 98	0 00	-975 98
CMO WASHINGTON MUT MTG SECS CORP SER 2003-MS3 CL IA22 5 75 DUE 03-25-2033 BEO CUSIP : 939336VW0							
183,818 220	100 1715	880 79	184,133 46	188,327 51	-4,194 05	0 00	-4,194 05
CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CTF CL I-A-1 5 06-25-18 REG CUSIP 949780AA8							
388,957 500	100 875	1,620 65	392,360 87	398,925 44	-6,564 57	0 00	-6,564 57
Total USD		11,214.30	2,412,731.36	2,438,337 26	-25,605 90	0.00	-25,605 90
Total United States		11,214.30	2,412,731.36	2,438,337 26	-25,605 90	0.00	-25,605 90

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
<i>Fixed Income</i>							
Total Non-Government Backed C.M.O.s			<i>LINE 12</i>				
2,370,104.960		11,214.30	2,412,731.36	2,438,337.26	-25,605.90	0.00	-25,605.90
Total Fixed Income							
83,217,717.910		991,886.53	228,210,522.16	204,119,648.63	24,090,873.53	0.00	24,090,873.53

Venture Capital and Partnerships

Partnerships

United States - USD

AMB INSTITUTIONAL ALLIANCE REIT III, LP CUSIP 000329797

5,000,000 000	4,949,500 00	0 00	4,949,500 00	5,000,000 00	-50,500 00	0 00	-50,500 00
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ARCH VENTURE FUND VI, LP CUSIP 000296889

187,500 000	142,683 00	0 00	142,683 00	187,500 00	-44,817.00	0 00	-44,817 00
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AVENUE SPECIAL SITUATION FUND III, LP CUSIP 000229807

9,615,102 000	11,517,171 00	0 00	11,517,171 00	9,615,102 00	1,902,069 00	0 00	1,902,069 00
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BAIN CAPITAL FUND VIII, LP CUSIP 000317883

960,000 000	954,010 00	0 00	954,010 00	960,000 00	-5,990 00	0 00	-5,990 00
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BENNETT RESTRUCTURING FUND, LP CUSIP 000168930

3,500,000 000	6,071,553 00	0.00	6,071,553 00	3,500,000 00	2,571,553 00	0 00	2,571,553 00
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BLACKSTONE CAPITAL PARTNERS IV, LP CUSIP 000214783

1,779,403 000	1,819,248 00	0 00	1,819,248 00	1,779,403 00	39,845 00	0 00	39,845 00
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BROOKSIDE CAYMAN LTD CUSIP 000198556

4,000,000 000	5,492,422.00	0 00	5,492,422 00	4,000,000 00	1,492,422 00	0 00	1,492,422 00
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DAVIDSON KEMPNER INSTITUTIONAL PTRS, LP CUSIP 000168948

5,500,000 000	7,501,355 00	0 00	7,501,355.00	5,500,000 00	2,001,355 00	0 00	2,001,355 00
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GUGGENHEIM STRUCTURED REAL ESTATE, INC CUSIP 000324806

831,655 000	813,041 00	0 00	813,041 00	831,655 00	-18,614 00	0 00	-18,614 00
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Northern Trust

*Generated by Northern Trust from periodic data on 31 Oct 05 B003

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◆ Asset Detail - Base Currency

Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Venture Capital and Partnerships							
Partnerships							
United States - USD							
JL PARTNERS, L P CUSIP 000190280							
3,500,000 000	4,496,180 00	0 00	4,496,180 00	3,500,000 00	996,180 00	0 00	996,180 00
K CAPITAL (US DOLLAR) LTD CUSIP 000190488							
2,500,000 000	2,839,714 00	0 00	2,839,714 00	2,500,000 00	339,714 00	0 00	339,714 00
KELSO INVESTMENT ASSOCIATES VII, LP CUSIP 000312579							
176,883 000	103,835 00	0 00	103,835 00	176,883 00	-73,048 00	0 00	-73,048 00
LASALLE JAPAN LOGISTICS FUND I, LP CUSIP 000334615							
61,118 000	61,118 00	0 00	61,118 00	61,118 00	0 00	0 00	0 00
MAP 2004, LP CUSIP 000319269							
750,000 000	750,000 00	0 00	750,000 00	750,000 00	0 00	0 00	0 00
OCM PRINCIPAL OPPORTUNITIES FUND II, LP CUSIP 000140624							
2,458,680 630	7,004,971 00	0 00	7,004,971 00	2,458,680 63	4,546,290.37	0 00	4,546,290 37
OCM REAL ESTATE OPPORTUNITIES FD III, LP CUSIP 000219709							
4,550,000 000	5,026,221 00	0 00	5,026,221 00	4,550,000 00	476,221 00	0 00	476,221.00
SILVER LAKE PARTNERS II, LP CUSIP 000317909							
586,232 480	561,354 00	0 00	561,354 00	586,232 48	-24,878 48	0 00	-24,878 48
Total USD		0 00	60,104,376 00	45,956,574.11	14,147,801.89	0.00	14,147,801.89
Total United States		0 00	60,104,376.00	45,956,574.11	14,147,801.89	0.00	14,147,801.89
Total Partnerships							
45,956,574.110		0.00	60,104,376.00	45,956,574.11	14,147,801.89	0.00	14,147,801.89
Total Venture Capital and Partnerships							
45,956,574.110		0.00	60,104,376.00	45,956,574.11	14,147,801.89	0.00	14,147,801.89

Hedge Fund

LING 13

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/	Accrued	Unrealized gain/loss				
Shares/PAR value	local market price	income/expense	Market Value	Cost	Market	Translation	Total
Hedge Fund							
Hedge equity							
Cayman Islands - USD							
CF INDUS JAPAN FD LTD CF INDUS JAPAN FD LTD CL A (USD) CUSIP 555994946							
1,680 610	1,468 807703	0 00	2,468,492 91	2,500,000.00	-31,507 09	0 00	-31,507 09
HAMMERMAN COUNTERPOINT FUND LTD CUSIP 408993939							
100 000	9,790 486091	0 00	979,048 60	1,000,000 00	-20,951.40	0 00	-20,951 40
Total USD		0.00	3,447,541 51	3,500,000 00	-52,458 49	0.00	-52,458 49
Total Cayman Islands		0.00	3,447,541.51	3,500,000.00	-52,458 49	0 00	-52,458 49
United States - USD							
SIRIOS OVERSEAS FD A/1E CUSIP 888998952							
1,387 750	1,891 5809	0 00	2,625,041 39	2,500,000 00	125,041 39	0 00	125,041 39
Total USD		0.00	2,625,041.39	2,500,000.00	125,041.39	0.00	125,041.39
Total United States		0 00	2,625,041.39	2,500,000.00	125,041.39	0.00	125,041 39
Total Hedge Equity		0.00	6,072,582.90	6,000,000.00	72,582.90	0.00	72,582.90
LINE 13							
Hedge fund of funds							
Cayman Islands - USD							
CF OVERSEAS FD C/54 CUSIP 671992931							
1 200	865 499823	0 00	1,038 60	1,198 42	-159 82	0 00	-159 82
CF OZ OVERSEAS FD C/35 FOR LUMINA CUSIP 692099492							
2 850	994 94626	0 00	2,835 59	2,854 98	-19 39	0 00	-19 39
CF OZ OVERSEAS FD LTD C/36 CUSIP 690999917							
2 620	865 497851	0 00	2,267 60	2,623 24	-355 64	0 00	-355 64
CF OZ OVERSEAS FD LTD C/39 CUSIP 692995210							
1 180	994 443159	0 00	1,173 44	1,175 00	-1 56	0 00	-1 56

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◆ Asset Detail - Base Currency

Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Hedge Fund							
Hedge fund of funds							
Cayman Islands - USD							
CF OZ OVERSEAS FD LTD C/41 CUSIP 667995963							
2 260	994 443151	0 00	2,247 44	2,258 10	-10 66	0 00	-10 66
CF OZ OVERSEAS FD LTD C/42 CUSIP 667994966							
7 650	999 736595	0 00	7,647 98	7,650 50	-2 52	0 00	-2 52
CF OZ OVERSEAS FD LTD C/43 CUSIP 667993968							
0 230	865 499883	0 00	199 06	229 24	-30 18	0 00	-30 18
CF OZ OVERSEAS FD LTD C/44 CUSIP 690999925							
100 460	1,019 376957	0 00	102,406.60	100,455.28	1,951 32	0 00	1,951 32
CF OZ OVERSEAS FD LTD C/46 CUSIP 692499999							
5 670	1,010 266167	0 00	5,728 20	5,668 30	59 90	0 00	59 90
CF OZ OVERSEAS FD LTD C/47 CUSIP 692992944							
8 340	999 78616	0 00	8,338 21	8,341.13	-2.92	0 00	-2.92
CF OZ OVERSEAS FD LTD C/48 CUSIP 693993974							
20 600	1,035 778576	0 00	21,337.03	20,599 25	737 78	0 00	737.78
CF OZ OVERSEAS FD LTD C/49 CUSIP 691993919							
101 280	1,000 00	0 00	101,280 00	101,283 26	-3 26	0 00	-3 26
CF OZ OVERSEAS FD LTD C/50 CUSIP 691993950							
2 070	1,000 00	0 00	2,070.00	2,067 66	2 34	0 00	2 34
CF OZ OVERSEAS FD LTD C/51 CUSIP 695993915							
10 500	1,000 097944	0.00	10,501 02	10,499.11	1 91	0 00	1 91
CF OZ OVERSEAS FD LTD C/52 CUSIP 695993923							
92 310	1,160 798728	0 00	107,153 33	92,310 11	14,843 22	0 00	14,843 22
CF OZ OVERSEAS FD LTD C/53 CUSIP 671992923							
4 550	994 443152	0 00	4,524 71	4,547 52	-22 81	0 00	-22 81

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Description / Asset ID Shares/PAR value	Exchange rate/ local market price	Accrued Income/expense	Market Value	Cost	Unrealized gain/loss		Total
					Market	Translation	
Hedge Fund							
Hedge fund of funds							
Cayman Islands - USD							
OZ OVERSEAS FD LTD C/57 CUSIP 692499494							
30 980	1,000 138887	0 00	30,984 30	30,975 53	8 77	0 00	8 77
OZ OVERSEAS FD LTD C/59 CUSIP 692492994							
6 920	1,000 00	0 00	6,920 00	6,917 87	2.13	0 00	2 13
OZ OVERSEAS FD LTD C/58 CUSIP 692399496							
20 650	1,000 00	0 00	20,650 00	20,650 35	-0 35	0.00	-0 35
Total USD		0 00	439,303.11	422,304.85	16,998.26	0.00	16,998 26
Total Cayman Islands		0.00	439,303.11	422,304 85	16,998.26	0.00	16,998.26
United States - USD							
CF OZ OVERSEAS FD LTD C/45 CUSIP 692999998							
54 250	1,035 77335	0 00	56,190 70	54,245 85	1,944 85	0 00	1,944 85
CF OZ OVERSEAS FUND,LTD C/23 CUSIP 692993918							
43 030	1,740 690652	0 00	74,901 91	43,026 96	31,874 95	0 00	31,874 95
CF OZ OVERSEAS OFFSHORE FD A/240 CUSIP 692479C97							
11,121 900	1,381 597737	0 00	15,365,991 87	12,447,392 08	2,918,599 79	0 00	2,918,599 79
Total USD		0 00	15,497,084 48	12,544,664.89	2,952,419.59	0.00	2,952,419.59
Total United States		0.00	15,497,084.48	12,544,664.89	2,952,419.59	0 00	2,952,419.59
Total Hedge Fund of Funds							
11,641.500		0.00	15,936,387.59	12,966,969.74	2,969,417.85	0.00	2,969,417.85
Hedge event driven							
United States - USD							
CF PERRY PARTNERS INTL INC CUSIP 714990900							
11,416 780	530 09	0 00	6,051,920 91	4,010,363 28	2,041,557 63	0 00	2,041,557.63

LINE 13

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
Hedge Fund							
Hedge event driven							
Total USD		0 00	6,051,920 91	4,010,363.28	2,041,557.63	0.00	2,041,557 63
Total United States		0.00	6,051,920 91	4,010,363.28	2,041,557.63	0.00	2,041,557.63
Total Hedge Event Driven			LINE 13				
11,416.780		0.00	6,051,920.91	4,010,363.28	2,041,557.63	0.00	2,041,557.63
Total Hedge Fund							
26,226.640		0.00	28,060,891.40	22,977,333.02	5,083,558.38	0.00	5,083,558.38

Cash and Cash Equivalents

Short term investment funds

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO CUSIP 665278107

1 00	55,976 22	35,649,030 93	35,649,030 93	0 00	0 00	0 00
Total short term investment funds - all currencies	55,976.22	35,649,030.93	35,649,030.93	0 00	0 00	0.00
Total short term investment funds - all countries	55,976.22	35,649,030.93	35,649,030.93	0.00	0.00	0.00

United States - USD

MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL CUSIP 68231N206

72,322 770	1 00	118 80	72,322 77	72,322 77	0 00	0 00	0 00
Total USD		118 80	72,322.77	72,322 77	0.00	0.00	0.00
Total United States		118 80	72,322.77	72,322.77	0.00	0.00	0 00
Total Short Term Investment Funds							
35,721,353.700		56,095.02	35,721,353.70	35,721,353.70	0.00	0.00	0.00

Currency

LINE 1 & 13

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
					Market	Translation	Total
<i>Cash and Cash Equivalents</i>							
<i>Currency</i>							
USD - UNITED STATES DOLLARS							
	1 00	0 00	350 00	350 00	0 00	0 00	0 00
Total currency - all currencies		0 00	350.00	350.00	0.00	0 00	0 00
Total currency - all countries		0 00	350.00	350.00	0 00	0.00	0 00
Total Currency							
0.000		0.00	350.00	350.00	0.00	0.00	0.00
Total Cash and Cash Equivalents							
35,721,353.700		56,095.02	35,721,703.70	35,721,703.70	0.00	0.00	0.00

Adjustments To Cash

Pending trade purchases

USD - UNITED STATES DOLLARS							
	1 00	0 00	-3,302,980 73	-3,302,980 73	0 00	0 00	0 00
Total pending trade purchases - all currencies		0.00	-3,302,980.73	-3,302,980.73	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	-3,302,980.73	-3,302,980 73	0 00	0.00	0.00
Total Pending trade purchases	0.000	0.00	-3,302,980.73	-3,302,980.73	0.00	0.00	0.00

Pending trade sales

LINE 13

USD - UNITED STATES DOLLARS							
	1 00	0 00	1,744,458 71	1,744,458 71	0 00	0 00	0 00

Northern Trust

*Generated by Northern Trust from periodic data on 31 Oct 05 B003

PORTFOLIO STATEMENTS

31 DEC 04

Account number LUMIN

LUMINA FOUNDATION

Page 48 of 48

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Shares/PAR value					Market	Translation	
<i>Adjustments To Cash</i>							
Pending trade sales							
Total pending trade sales - all currencies		0 00	1,744,458.71	1,744,458.71	0 00	0.00	0.00
Total pending trade sales - all countries		0.00	1,744,458.71	1,744,458.71	0 00	0.00	0 00
Total Pending trade sales							
0.000		0.00	1,744,458.71	1,744,458.71	0.00	0.00	0.00
Other payables							
<i>LINE 10/12</i>							
USD - UNITED STATES DOLLARS							
	1 00	0 00	-350.00	-350.00	0 00	0 00	0 00
Total other payables - all currencies		0 00	-350.00	-350.00	0 00	0.00	0.00
Total other payables - all countries		0 00	-350.00	-350.00	0 00	0 00	0 00
Total Other Payables							
0.000		0.00	-350.00	-350.00	0.00	0.00	0.00
Total Adjustments To Cash							
0.000		0.00	-1,558,872.02	-1,558,872.02	0.00	0.00	0.00
Total							
191,233,037.040		<i>LINE 3</i> 1,710,397.11	1,190,198,968.18	947,481,180.32	242,717,787.86	0.00	242,717,787.86

LESS AMOUNT IN LINE 1 (CASH) 8,105,397.48

TOTAL INVESTMENTS \$ 1,182,093,570.70
LINES 10, 11, 12, AND 13

Lumina Foundation For Education Tax Return for Year Ending		Tax ID 35-1813228
December 31, 2004		
Form 990 PF		Statement Number 11
Part II	Line 14	Land, Buildings and Equipment

	Beginning of year		End of Year	
	(a) Book Value		(b) Book Value	(c) Fair Market Value
			(Net of writeoffs)	(Net of writeoffs)
Leasehold Improvements	\$	2,545,372	\$	2,549,046
Accumulated Depreciation		398,113		654,276
Furniture and Equipment		1,226,362		1,290,429
Accumulated Depreciation		420,548		583,867
Net Furniture and Equipment	\$	2,953,073	\$	2,601,332

Lumina Foundation For Education		Tax ID 35-1813228	
Tax Return for Year Ending		December 31, 2004	
Form 990 PF		Statement Number	12
Part III	Line 3	Increases on part of income	

Unrealized Investment Gain	\$	220,587,319
Unrealized Investment Loss		(133,054,187)
	\$	<u>87,533,132</u>

Part VIII

Information About Officers, Directors, Trustees

Statement Number

13

Line 1

Officers and Directors

(a)	(b)	(c)	(d)	(e)
Name and Address Note (1)	Title/ Ave Hours Worked Per Week Note (2)	Total Paid Compensation Note (3)	Deferred Compensation and Employee Benefit Expense Note (3)	Expense Account Other Allowances Note (4)
Reverend E. William Beauchamp	Director 3	27,350	0	0
Gerald L Bepko, Esq.	Director 4	30,943	0	0
Norns Darrell Jr , Esq	Director 4	30,500	0	0
James C. Lintzenich	Director 3	17,363	13,000	0
Edward A. McCabe, Esq.	Director 4	27,968	0	0
Marie V. McDemmond	Director 5	18,750	13,000	0
John M. Mutz	Director 8	55,688	0	0
William R. Neale, Esq.	Director 3	29,151	0	0
J. Bonnie Newman	Director 4	29,125	0	0
Richard J Ramsden	Director 3	28,250	0	0
Edward R. Schmidt, Esq	Director 4	31,359	0	0
Randolph H. Waterfield Jr.	Director 3	27,552	0	0
Subtotal for Directors		353,999	26,000	0
Officers				
Martha D. Lamkin	President & CEO 40	532,200	136,398	2,463
Susan Conner	Executive Vice-President 40	292,200	103,742	2,092
J David Maas	Sr. Vice-President, Asst. Secretary, Treasurer & CFO 40	259,712	113,043	1,395
Robert Dickeson	Sr. Vice-President 40	250,513	152,317	1,086
Leah M. Austin	Sr. Vice-President 40	178,912	90,783	1,320
Holiday McKiernan	Sr. Vice-President, Secretary, Asst. Treasurer and General Counsel 40	135,473	51,617	1,320
		<u>1,649,008</u>	<u>647,900</u>	<u>9,675</u>
Totals for Directors and Officers		<u>2,003,007</u>	<u>673,900</u>	<u>9,675</u>

Notes:

1) Address for all Directors and Officers is 30 South Meridian Street, Suite 700 Indianapolis, IN 46204

2) Director Compensation is based on the number of regular and committee meetings attended during the year, and so the actual amounts paid fluctuate between members based on their board committee assignments.

3) Directors are eligible to direct a portion of their fees into a 457 Plan. Following officers had prior year compensation reported as accrued at December 31, 2003, and included in Compensation for 2004. This created double reporting as required. Included in deferred compensation and benefits is accrued in 2004 payable in 2005

	Accrued 03 paid 04	Accrued 2004 paid 2005
Martha D Lamkin	163,748	60,476
Susan Conner	81,800	30,900
J David Maas	72,696	28,500
Robert Dickeson	71,084	27,200
Leah M Austin	30,123	23,700
Holiday McKiernan	10,357	19,800

4) No Director or Officer receives an expense account or allowance. They are reimbursed for actual business expenses. The amount for officers reflects parking allowance and miscellaneous taxable benefits.

The Directors and Officers of the foundation are responsible for managing assets in excess of \$1 billion to support the foundation's charitable mission: to expand access and success in education. In 2004, those assets rose 9 percent over previous year from \$1.09 to \$1.19 billion. Investment earnings supported the approval of 164 grants totaling \$39.9 million and the payout of \$37 million.

In addition to managing the assets and the grant portfolio, the Foundation leaders exercised oversight of the ambitious agenda of activities to expand the impact of grants, including the dissemination of research through more than a dozen publications, a robust WEB site, and a program of media and public outreach. The Foundation leaders also held the Foundation accountable for the effectiveness of its work by supporting a series of external evaluations, publishing an annual report and posting evaluation information on its website.

Lumina Foundation For Education
Form 990 PF

Tax ID 35-1813228

Tax Return for Year Ending
Information About Officers, Directors, Trustees
Highly Paid Staff

December 31, 2004

Part VIII

Statement Number

13 B

Line 2

Staff

(a)	(b)		(c)	(d)	(e)
Name and Address Note (1)	Title	Ave Hours Worked Per Week	Total Paid Compensation	Total Employee Benefit Expense Note (2)	Expense Account Other Allowances Note (3)
Cargile, Sam	Senior Program Director	40	140,627	49,667	1,260
	Director of Information Technology	40	120,844	34,307	1,490
Indira Anand	VP Evaluation	40	142,805	94,269	1,546
Deborah Bonnet	VP Research	40	148,456	65,222	1,260
Jerry Davis	VP Investments	40	176,725	64,089	1,644
Nathan Fischer			729,458	307,554	7,200

Notes:

1) Address for all staff is 30 South Meridian Street, Suite 700 Indianapolis, IN 46204

2) Following staff had prior year compensation reported as accrued at December 31, 2003, and included in compensation for 2004. Created double reporting as required. Any bonuses for 2004 were paid in 2004.

Accrued 2003 paid 2004

Cargile, Sam	19,316
Indira Anand	15,682
Deborah Bonnet	34,244
Jerry Davis	33,498
Nathan Fischer	44,199

3) Staff does not receive an expense account or allowance. They are reimbursed for actual Business Expenses. The amount listed in column E is for parking and miscellaneous non-taxable payments.

Lumina Foundation For Education		Tax ID 35-1813228	
Form 990 PF			
Tax Return for Year Ending		December 31, 2004	
Part IX - A	Summary of Direct Charitable Activities	Statement Number	14
Line 1	Conferences and Convening		

Description	Expenses
Conferences and convening – Lumina Foundation staff members presented papers and served as expert panelists at state, regional and national professional meetings. In addition, Lumina convened grantees to offer technical assistance and encourage collaboration among projects; Lumina also hosted stakeholder meetings related to its two major programmatic areas, Achieving the Dream and College Costs.	300,777

Lumina Foundation For Education		Tax ID 35-1813228	
Form 990 PF			
		December 31, 2004	
Part IX - A	Tax Return for Year Ending Summary of Direct Charitable Activities	Statement Number	15
Line 2		Research and Publications	

Description	Expenses
<p>Research and Publications – Several research projects resulted in Lumina Foundation publications in 2004, including the following:</p> <ul style="list-style-type: none"> • <i>Expanding College Access: The Impact of State Finance Strategies (January.)</i> • <i>When Saving Means Losing: Weighing the Benefits of College-Savings Plans (July).</i> • <i>Collision Course: Rising College Costs Threaten America's Future and Require Shared Solutions (July).</i> • <i>Fifty Years of College Choice: Social, Political and Institutional Influences on the Decision-making Process (September).</i> • <i>Powerful Partnerships: Independent Colleges Share High-impact Strategies for Low-income Students' Success (October).</i> <p>In addition, Lumina Foundation funds supported organizations in their research efforts, leading to the publication of several reports in 2004, including the following:</p> <ul style="list-style-type: none"> • <i>Connected by 25: A Plan for Investing in Successful Futures for Foster Youth</i> (The Youth Transition Funders Group, The Foster Care Work Group and The Finance Project; February) • <i>Low-Income Adults in Profile: Improving Lives through Higher Education</i> (American Council on Education; February) • <i>Workforce Contingent Financial Aid: How States Link Financial Aid to Employment</i> (American Institutes for Research; February) • <i>Linking Tuition and Financial Aid Policy: The Gubernatorial Perspective</i> (Western Interstate Commission on Higher Education; October) • <i>Raising the Graduation Rates of Low-Income College Students</i> (Pell Institute for the Study of Opportunity in Higher Education; December) <p>Also, Lumina's Web site provided up-to-date information throughout the year about issues affecting college access and success. Lumina also produced a monthly electronic newsletter (<i>Student Access & Success News</i>) in 2004 and one issue of its print magazine, <i>Lumina Foundation Focus</i>, which was published in March. Also, printed and Web-based versions of the Foundation's annual report were published in April.</p>	601,554

Lumina Foundation For Education		Tax ID 35-1813228	
Form 990 PF			
Tax Return for Year Ending		December 31, 2004	
Part IX - A	Summary of Direct Charitable Activities	Statement Number	16
Line 3	Philanthropy		

Description	Expenses
Philanthropy – Lumina Foundation routinely provides support to the general advancement of philanthropy, and to encourage philanthropic commitment to postsecondary access and success. For the first time in 2004, Lumina Foundation created a Philanthropic budget and made key grants to support the Council on Foundations and the Independent Sector in strengthening the ethical conduct and public accountability of private foundations.	150,388

Lumina Foundation For Education		Tax ID 35-1813228	
Form 990 PF			
Part IX - A		Tax Return for Year Ending	December 31, 2004
		Summary of Direct Charitable Activities	Statement Number 17
Line 4	Technical Assistance		

Description	Expenses
<p>Technical assistance – The foundation provides proactive assistance to networks of grantees who share similar goals; in addition, the foundation provides help on request to all grantees that request specific types of assistance on topics such as leadership coaching, strategic planning, fiscal management, tax issues, program research, communication and evaluation.</p> <p>For example, we assembled groups of similar grantees to provide technical and evaluation workshops that could help them increase their capacity to serve students through our grants.</p> <p>The independent survey of 2004 new grantees, conducted by the Center for Effective Philanthropy, revealed that Lumina Foundation grantees rate the quality of the technical assistance it provides high in comparison to grantees from other foundations.</p>	<p>451,165</p>

Lumina Foundation For Education		Tax ID 35-1813228	
Form 990 PF	Tax Return for Year Ending	December 31, 2004	
Part XV	Supplementary Information	Statement Number	18
Line 2	Guidelines for Grant Seekers		

See Attached Brochure



LUMINA[®]
FOUNDATION FOR EDUCATION

*Guidelines
for grant
seekers*

Helping People Achieve Their Potential[®]

WHO WE ARE

Lumina Foundation for Education is a private, independent foundation based in Indianapolis. We strive to expand access and success in postsecondary education.

WHAT WE DO

Lumina Foundation firmly believes that education is the best way to help people achieve their potential and improve our nation's future. Therefore, we address issues that affect access and attainment in postsecondary education in the United States — particularly among traditionally underserved student groups. These students include 18- to 24-year-olds and adult students who face barriers to an education by virtue of their income, preparation or family background.

WHAT WE FUND

Lumina Foundation supports the following types of endeavors, working diligently to ensure that all funded projects promote access, attainment and adult learning.

- Research to expand knowledge and improve practices that affect students' access and success in postsecondary education.
- Innovative programs, guided by research, that present practical approaches to access and attainment among underserved students and adult learners.
- Activities that enhance the impact of Lumina Foundation-funded research and programs, such as leadership development, communication, evaluation and public policy analysis

SPECIAL INITIATIVES AND CLUSTERS

From time to time, Lumina Foundation identifies a special initiative that has the potential to improve postsecondary access and success. For example, Achieving the Dream Community Colleges Count is a national initiative to increase the success of community college students, particularly those in groups that have been underserved in higher education. Over the next several years, Achieving the Dream will build support that will aid student learning and attainment in community colleges and beyond. Grants to a selected pool of colleges will enable them to collect and analyze student data, build public and institutional support, and improve student outcomes.

Other special clusters of grants include the McCabe Fund, which supports direct precollegiate access services to young people in their communities, College Goal SundaySM, which assists families in applying for financial aid, Indiana programs, and new work that will examine the college-cost issue and its implications for policy and practice

WHO WE FUND

Eligible grant recipients. Lumina Foundation makes grants to organizations that are classified as tax-exempt under section 501(c)(3) of the Internal Revenue Code and as public charities under section 509(a)(1), (2) or (3) of the Code, or to public organizations that are designated under section 170(c) of the Code. Convinced that society has an important stake in the success of all students, we also encourage eligible grant recipients to propose projects and activities that involve communities, families and students in promoting educational access and success

APPLICATION INFORMATION

To ensure that it serves its mission, Lumina Foundation initiates grant programs and solicits proposals for them. In addition, we consider unsolicited grant inquiries that are consistent with our mission. In these ways, we hope to increase our grantees' impact in expanding educational access and success nationwide.

Grant size. Grants vary in size by their potential for impact. Direct-service grants to students and families tend to be relatively small, and those that affect entire systems tend to be larger. The median size of a typical grant is \$75,000, the average size is about \$200,000. The usual term for grants is one to three years, although exceptions sometimes apply to initiatives we sponsor.

Geographic scope. Lumina Foundation makes grants within the United States and its territories. In addition, as an Indiana-based foundation, we set aside 10 percent of grant funds each year for projects that are specific to our hometown and home state. For Indiana-specific requests, the average grant is \$75,000. In general, these requests should follow the same guidelines as requests from out of state.

What we encourage. Lumina Foundation encourages collaboration among multiple organizations and institutions to ensure attention to potential students' postsecondary preparation, enrollment and attainment. We are concerned about projects' long-term growth and sustainability, therefore, we urge potential grantees to consider carefully the ways in which they will build broad-based institutional, organizational, policy and funding support for the work they propose.

What we don't fund. In compliance with the Internal Revenue Code, Lumina Foundation® grants do not support partisan political or lobbying efforts. In addition, we generally do not award grants for the following:

- Corporate sponsorships and fund-raising events outside Indianapolis
- Religious activities. (We may consider grant requests from religious organizations if the proposed activities promote educational access and success and if they serve diverse recipients, without regard to their religious backgrounds.)
- Individual scholarships or institutional scholarship programs
- K-12 education reform
- Capital campaigns and endowments
- Meetings and conferences, unless they relate to a strategic initiative of the Foundation
- Requests from individual institutions, unless they meet one of the following criteria:
 - They are part of a special program initiated by Lumina Foundation.
 - The beneficiaries of the project reach well beyond the requesting institution, as evidenced by a strong strategy of collaboration and communication
 - The project represents a significant contribution to building knowledge, policy or practice, as evidenced by a commitment to baseline research and rigorous evaluation so as to prove results

The application process. Lumina Foundation welcomes inquiries from eligible organizations and institutions that seek support for projects that fit our mission and guidelines. The inquiry should be no more than three pages in length. It should describe the involved organization(s), the mission, the proposed project and the intended outcomes. We consider only those inquiries that also specify the amount of financial support requested. We acknowledge only letters of inquiry that are on the letterhead of the sponsoring organization or institution.

If the inquiry fits our current funding priorities and capacity, we will provide instructions on applying for a grant and will request additional information about the project.

The approval process. A Lumina Foundation review panel carefully considers all solicited proposals. Occasionally, we invite external experts to review proposals as well. Depending on the size and scope of the request, the Foundation's executive officers and directors may undertake additional review and approval. We are diligent in our efforts to respond promptly to proposals. Assuming potential grantees' timely responses to requests for information, the entire review and approval process usually takes six months or less.

Lumina Foundation may occasionally impose an application deadline for cluster grants or initiatives; otherwise, we accept and review inquiries and proposals throughout the year.

CONTACT INFORMATION

For more information about Lumina Foundation, please visit our Web site (www.luminafoundation.org).

Grant inquiries should be sent to:
Program Office – "New Inquiry"
Lumina Foundation for Education
30 South Meridian Street, Suite 700
Indianapolis, IN 46204





Lumina Foundation For Education

Tax ID 35-1813228

Tax Return for Year Ending

December 31, 2004

Form 990 PF

Statement Number 19

Part XV

Line 3 a

Grants and Contributions Paid during the Year

Recipient (Must be a 501(c)(3))

Purpose of grant or contribution

Amount

See Annual Report Financial Information for Grant detail by Theme.

\$ 35,932,944

Plus the following Grant for Miscellaneous other grants.

Accounting Careers Awareness Program	General Support	1,000.00
Alices, Inc	General Support	150.00
Alliance for Responsible Pet Owners, Inc.	General Support	3,250.00
Alzheimer's Association	General Support	390.00
American Cancer Society of Central Indiana	General Support	825.00
American Council on Education	General Support	1,800.00
American Heart Association	General Support	75.00
American Indian Fund	General Support	17,250.00
American Red Cross - Oklahoma City, OK	General Support	300.00
American University in Bulgaria	General Support	15,000.00
Archdiocese of Indianapolis, United Catholic Appeal	General Support	375.00
Arts Council of Decatur County	General Support	75.00
ASHE	General Support	10,000.00
Association of Black Foundation Executives	General Support	1,000.00
Auntie Mame's Child Development	General Support	2,000.00
Ball State University	General Support	15,000.00
Battle Creek Community Foundation	General Support	9,000.00
Beech Grove City School	General Support	700.00
Beta Theta Pi Foundation	General Support	300.00
Big Brothers Big Sisters of Central Indiana	General Support	675.00
Bishop Chatard High School	General Support	31,000.00
Black Graduate Association Purdue University	General Support	200.00
Brady Center to Prevent Gun Violence	General Support	75.00
Brebeuf Jesuit Preparatory School	General Support	7,825.00
Brown University	General Support	9,267.00
Butler University	General Support	100.00
C. G. Jung Institute of Chicago	General Support	832.22
CAEL	General Support	10,000.00
California Baptist University	General Support	3,750.00
Care for Kids / Guardian Home	General Support	345.00
Castleton United Methodist Nursery School (CUMNS Kids)	General Support	150.00
Cathedral High School	General Support	15,000.00
Center for Hospice and Palliative Care, Inc / Hospice of St Joseph County	General Support	150.00
Center for Leadership and Development	General Support	1,300.00
Central Indiana Community Foundation	General Support	9,000.00
Chapin Hall Center for Children at the University of Chicago	General Support	10,000.00
Chatanooga Public Education Foundation	General Support	10,000.00
Child Advocates, Inc.	General Support	300.00
Children's Museum of Indianapolis	General Support	300.00
Christ United Methodist Church Preschool	General Support	16,615.00
Christel House	General Support	3,000.00
Christian Theological Seminary	General Support	6,060.60
CICOA Foundation	General Support	1,500.00
Coburn Place Safe Haven	General Support	600.00
Community Fdn of Northern Colorado	General Support	3,750.00
Community Montessori School	General Support	2,250.00
Crisis Pregnancy Center of Johnson County, Inc	General Support	750.00
Dance Kaleidoscope	General Support	3,810.00
Dartmouth University	General Support	2,250.00
Decatur County Community Foundation	General Support	225.00
DeSales University	General Support	22,500.00
DeVeaus School of Gymnastics Booster Club	General Support	2,500.00

Lumina Foundation For Education

Tax ID 35-1813228

Tax Return for Year Ending

December 31, 2004

Form 990 PF

Statement Number 19

Part XV

Line 3 a

Grants and Contributions Paid during the Year

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
Dominican Republic Education & Mentoring Project	General Support	1,500.00
Drexel University	General Support	59,000 00
Duke University	General Support	300 00
Dyslexia Institute of Indiana	General Support	3,000.00
East 91st Street Christian Church	General Support	10,000.00
Edelweiss House, Inc.	General Support	750 00
Educational Choice Chantable Trust	General Support	832 22
Eiteljorg Museum	General Support	900.00
Emmerich Manual High School	General Support	700 00
Estes Park Learning Place	General Support	750 00
Estes Park Public Library Foundation	General Support	1,500.00
Family Service Association	General Support	6,150 00
Fine Arts Society	General Support	150 00
First Meridian Heights Presbyterian Church	General Support	3,430 00
First United Methodist Church - Columbus	General Support	150.00
Flat Rock River YMCA Camps	General Support	3,000.00
Focusing Institute	General Support	300.00
Foundation Against Companion Animal Euthanasia	General Support	750.00
Franklin College	General Support	3,750 00
Funds for Hoosier Excellence	General Support	1,000 00
Futures for Children	General Support	2,520.00
George Washington University	General Support	10,000 00
Girls Incorporated of Indianapolis	General Support	1,850 00
Goodwill Industries of Central Indiana, Inc.	General Support	1,450 00
Grantmaker for Education	General Support	9,500.00
Grantmakers for Effective Organizations	General Support	7,000.00
Great Rivers Council - Boy Scouts of America	General Support	300 00
Greater Indianapolis Chamber of Commerce	General Support	607 50
Habitat for Humanity for Greater Indianapolis	General Support	1,453 00
Hamilton County Leadership Academy	General Support	150.00
Hanover College	General Support	375 00
HealthNet Foundation	General Support	150 00
Heartland Film Festival	General Support	2,850 00
Heifer International	General Support	340.00
Heroes Foundation	General Support	150 00
Hispanic Education Center, Inc	General Support	1,000 00
Hudson Institute	General Support	12,000 00
Humane Society for Hamilton County	General Support	6,175 00
Hunger Inc	General Support	500 00
Hyte Community Center	General Support	500 00
Illinois Institute of Technology of Chicago	General Support	15,000.00
Independent Sector	General Support	11,250 00
Indiana Academy	General Support	300 00
Indiana commission on the Social Status of Black Males	General Support	10,000 00
Indiana Family Institute	General Support	600.00
Indiana Grant Makers Alliance	General Support	10,300 00
Indiana Historical Society	General Support	2,875 00
Indiana Humanities Council	General Support	10,000.00
Indiana Symphony Society, Inc.	General Support	200 00
Indiana University Foundation	General Support	92,782.00
Indianapolis Museum of Art/Contemporary Art Society	General Support	3,363 12
Indianapolis Parks Foundation	General Support	750 00
Indianapolis Symphony Orchestra	General Support	1,248.48
Indianapolis Zoological Society	General Support	4,785 84
Indy Reads	General Support	1,200 00
Information and Referral Network	General Support	700 00

Lumina Foundation For Education

Tax ID 35-1813228

Tax Return for Year Ending

December 31, 2004

Form 990 PF

Statement Number 19

Part XV

Line 3 a

Grants and Contributions Paid during the Year

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
Institute for Educational Leadership	General Support	450.00
Institute for Policy Studies	General Support	500.00
International Center of Indianapolis	General Support	750.00
International School of Indiana	General Support	24,000.00
Ivy Tech State College	General Support	4,300.00
Jermaine O'Neal Super Shootout	General Support	1,500.00
Junior Achievement of Central Indiana	General Support	5,020.00
King & Low-Hayward Thomas School	General Support	750.00
KIPP Indianapolis College Preparatory	General Support	2,750.00
Komen Foundation	General Support	75.00
Lapel High School	General Support	1,200.00
Lawrence Township Schools - Special Education	General Support	225.00
Lebanon College	General Support	375.00
Leukemia and Lymphoma Society, The	General Support	4,800.00
Lighthouse Ministries, Inc.	General Support	2,075.00
Lincoln School	General Support	750.00
Little Flower School (St. Therese)	General Support	300.00
Lyne Foundation, The	General Support	750.00
Make a Wish Foundation of Indiana	General Support	150.00
March of Dimes	General Support	3,150.00
Marian High School	General Support	750.00
Martin University	General Support	2,000.00
Mary Evelyn Castle Elementary School	General Support	750.00
Mazon: A Jewish Response to Hunger	General Support	350.00
Mercer Community College (WWFM)	General Support	750.00
Mercy College	General Support	10,000.00
Messiah Lutheran School	General Support	6,600.00
Metropolitan Club Preservation Foundation	General Support	1,500.00
Metropolitan Indianapolis Public Broadcasting WFYI	General Support	3,000.00
Milroy Schools	General Support	3,500.00
Montshire Museum of Science	General Support	7,500.00
MSD of Decatur Township	General Support	700.00
MSD of Lawrence Townships	General Support	700.00
MSD of Pike Township	General Support	700.00
MSD of Warren Township	General Support	700.00
MSD of Washington Township	General Support	4,850.00
MSD of Wayne Township	General Support	4,700.00
NASFAA	General Support	2,100.00
NASSGAP	General Support	2,000.00
National Assn/Latino Elected & Appointed Officials	General Support	1,000.00
National Conference of State Legislators	General Support	1,000.00
New Harmony Project	General Support	3,000.00
Norfolk State University Foundation	General Support	65,000.00
North United Methodist Church	General Support	2,400.00
Northern Stage	General Support	3,000.00
Northwest High School	General Support	700.00
Northwestern University's Medill School of Journalism	General Support	3,000.00
Open Fields School	General Support	750.00
Opera North	General Support	1,500.00
Permanent Endowment Fund for Martha's Vineyard	General Support	40,000.00
Perry Meridian High School	General Support	700.00
Phillips Exeter Academy	General Support	7,026.00
Phoenix Theatre	General Support	150.00
Postsecondary Electronic Standards	General Support	9,500.00
Pressman Academy Lainer Library of Temple Beth Am	General Support	90.00
Priests of Holy Cross	General Support	50,000.00

Lumina Foundation For Education

Tax ID 35-1813228

Tax Return for Year Ending

December 31, 2004

Form 990 PF

Statement Number 19

Part XV

Line 3 a

Grants and Contributions Paid during the Year

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
Princeton Theological Seminary	General Support	5,000.00
Prison Fellowship	General Support	900 00
Prison Outreach Ministry	General Support	75.00
Project South	General Support	500 00
Purdue Foundation	General Support	12,495.00
Regional Technonlogy Strategis	General Support	10,000 00
Research Institute of the College Fund/UNCF	General Support	10,000 00
Riley Memorial Association	General Support	3,000 00
Rockingham-Harrisburg SPCA	General Support	75 00
Roncalli High School	General Support	150.00
Rushville Consolidated High School	General Support	1,000 00
Safe Sitter, Inc.	General Support	2,400.00
Sagamore Institute for Policy Research	General Support	1,500 00
Salvation Army / Indiana	General Support	350 00
Save the Prairie, Inc.	General Support	1,500.00
Scholarship America - Indiana Dollars for Scholars	General Support	300 00
Second Helpings, Inc	General Support	5,995.00
Second Missionary Baptist Church	General Support	750.00
Shepherd Community	General Support	750.00
SOCH Foundation	General Support	750.00
Society for the Protection of New Hampshire Forests	General Support	750 00
Southside Bible Church	General Support	750.00
Southwestern Michigan College Foundation	General Support	1,500 00
Special Olympics of Decatur County	General Support	75.00
St. Joseph's College of Maine	General Support	30,000 00
St. Margaret's Guild	General Support	750 00
St. Simon the Apostle Catholic School	General Support	75 00
Susquehanna University	General Support	11,000.00
Tabitha, USA	General Support	225 00
The Carter Center	General Support	200 00
The Finance Project	General Support	13,000 00
The Heroes Foundation	General Support	500.00
The Nature Conservancy	General Support	10,000 00
The Philanthropy Roundtable	General Support	4,500 00
The University of Kansas	General Support	10,000.00
The Villages	General Support	300 00
U.S. Holocaust Memorial Museum	General Support	300 00
United Negro College Fund	General Support	2,250 00
United Way	General Support	12,844.92
University High School	General Support	240 00
University of Illinois	General Support	600 00
University of New Mexico	General Support	10,000 00
University of Notre Dame, Law School	General Support	5,500 00
University of Oklahoma Foundation	General Support	600.00
University of Pittsburgh Semester at Sea	General Support	150 00
University of Portland	General Support	15,000 00
University of Virginia School of Arts & Sciences	General Support	225.00
Upper Valley Land Trust	General Support	750 00
Vigo County Education Foundation	General Support	750 00
Visiting Nurses and Hospice of New Hampshire	General Support	750 00
Vivian Smith Teen Parenting	General Support	500 00
Washington Township Schools	General Support	150 00
Washington University	General Support	450 00
Wellesley College	General Support	150 00
Wellness Community of Central Indiana	General Support	3,849 48
Wheeler Mission	General Support	103 82

Lumina Foundation For Education**Tax ID 35-1813228****Tax Return for Year Ending****December 31, 2004****Form 990 PF****Statement Number 19****Part XV****Line 3 a****Grants and Contributions Paid during the Year**

Recipient (Must be a 501(c)(3))	Purpose of grant or contribution	Amount
White House Fellows Foundation	General Support	750.00
Whitman-Walker Clinic	General Support	750.00
Wibforce University	General Support	500.00
William Jewell College	General Support	900.00
WISCAPE (University of Wisconsin - Madison)	General Support	10,000.00
Wishard Memorial Foundation	General Support	300.00
World Food Program, Friends of	General Support	4,000.00
World Vision, Inc.	General Support	90.00
Worthmore Academy, Inc.	General Support	1,500.00
Young Audiences of Indiana, Inc.	General Support	1,800.00
YWCA of Greater Lawrence	General Support	300.00
		<u>\$ 37,022,655</u>

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2184 STD Academy for Educational Development 1825 Connecticut Avenue, NW Washington, DC 20009-5721 To develop sustainable partnerships among community colleges, four-year institutions, K-12 schools, businesses and community organizations to ensure that they address critical local issues that affect postsecondary access and success	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0	\$0
2769 STD American Indian College Fund 8333 Greenwood Boulevard Denver, CO 80221 To provide the lead gift for the Jerry Sheehan Davis Endowed Scholarship Fund.	\$0	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0
2369 STD American Institutes for Research 1000 Thomas Jefferson Street, NW Washington, DC 20007 To print, publish and promote the AIR report, Workforce-Contingent Financial Aid. How States Link Financial Aid to Employment □	\$90,400	\$0	\$90,400	\$0	\$0	\$0	\$0	\$0
1976 STD American Youth Policy Forum 1836 Jefferson Place, NW Washington, DC 20036 To help policy-makers better understand the effective structures and student outcomes of programs that link secondary and postsecondary education.	\$87,600	\$0	\$87,600	\$0	\$0	\$0	\$0	\$0
2606 STD Arkansas State University P.O. Box 940 State University, AR 72467-0940 To increase access to postsecondary education for students in the Arkansas Delta region	\$0	\$94,700	\$94,700	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2905 STD Austin Peay State University Foundation 601 College Street University Advancement Clarksville, TN 37044	\$0	\$403,500	\$200,500	\$0	\$0	\$0	\$0	\$203,000
To assess trends that influence student attainment and identify policy interventions.								
3063 STD Big Picture Company, Inc., The 275 Westminster Street Suite 500 Providence, RI 02903	\$0	\$600,000	\$500,000	\$0	\$0	\$0	\$0	\$100,000
To establish a National Transitional Support Network to increase college access and graduation rates among students from Big Picture and alternative high schools.								
2920 STD Child Abuse Prevention Foundation of San Diego County 9440 Ruffin Court, Suite 2 San Diego, CA 92123	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
To improve the postsecondary access and attainment of youth in foster care and those transitioning out of care between the ages of 14 to 24.								
3040 STD Hillsborough Kids, Inc. 101 South Franklin Street Suite 201 Tampa, FL 33602	\$0	\$289,000	\$144,500	\$0	\$0	\$0	\$0	\$144,500
To provide pre-college educational services to youth in foster care.								
2825 STD Orangewood Children's Foundation 1575 East 17th Street Santa Ana, CA 92705	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
To improve the postsecondary attainment of youth in foster care and those transitioning out of care between the ages of 14 and 24.								

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2826 STD Silicon Valley Children's Fund 4525 Union Avenue San Jose, CA 95124-3530 To improve the postsecondary access and attainment of youth in foster care and those transitioning out of care between the ages of 14 and 24.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3037 STD Trustees of Indiana University, The Research and Sponsored Programs 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To improve foster youths' postsecondary access and attainment.	\$0	\$960,500	\$500,000	\$0	\$0	\$0	\$0	\$460,500
2768 STD United Way of Central Indiana, Inc. P. O. Box 88409 3901 North Meridian Street Indianapolis, IN 46208-0409 To facilitate a community-wide planning process in Indianapolis to address the postsecondary access and success challenges that youth transitioning out of foster care face.	\$0	\$23,000	\$23,000	\$0	\$0	\$0	\$0	\$0
2827 STD Washington Education Foundation 1605 NW Sammamish Road Suite 100 Issaquah, WA 98027 To improve the postsecondary access and attainment of youth in foster care and those transitioning out of care.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2599 STD California Rural Legal Assistance Foundation 2210 K Street Suite 201 Sacramento, CA 95816 To provide low-income immigrant youth, parents, educators and community members with information, resources and assistance to gain access to postsecondary education.	\$0	\$300,000	\$149,000	\$0	\$0	\$0	\$0	\$151,000
3210 STD Cesar Chavez Public Policy Charter High School Second Floor 1346 Florida Avenue, NW Washington, DC 20009 To provide resources and support to college-bound alumni as they make the transition to college.	\$0	\$92,000	\$50,000	\$0	\$0	\$0	\$0	\$42,000
2921 STD Arizona Commission for Postsecondary Education 2020 North Central Suite 550 Phoenix, AZ 85004-4503 To continue support of the 2005-2007 College Goal Sunday.	\$0	\$75,000	\$25,000	\$0	\$0	\$0	\$0	\$50,000
1507 STD Central Wyoming College 2660 Peck Avenue Riverton, WY 82501 To support College Goal Sunday 2003 - 2005.	\$36,600	\$0	\$36,600	\$0	\$0	\$0	\$0	\$0
3021 STD Delaware-Washington, DC-Maryland Association of Student Financial Aid Administrators, Inc. PO Box 42108 Baltimore, MD 21284-2108 To work toward sustained support of the 2005-2007 College Goal Sunday in Delaware, Maryland and the District of Columbia.	\$0	\$75,000	\$25,000	\$0	\$0	\$0	\$0	\$50,000

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2054 STD Finance Authority of Maine P. O. Box 949 Augusta, ME 04332-0949 To support College Goal Sunday 2004-2006 in Maine	\$119,500	\$0	\$63,200	\$0	\$0	\$0	\$0	\$56,300
3047 STD Foundation for Florida's Community Colleges, The 325 West Gaines Street Suite 1314 Tallahassee, FL 32399-0400 To conduct one-year planning for College Goal Sunday in Florida.	\$0	\$7,500	\$7,500	\$0	\$0	\$0	\$0	\$0
2267 STD Hawaii Association of College Admission Counselors 1314 South King Street Suite 861 Honolulu, HI 96814 To support College Goal Sunday 2004-2006 in Hawaii.	\$24,900	\$0	\$16,300	\$0	\$0	\$0	\$0	\$8,600
2246 STD Illinois State University Research and Sponsored Programs Campus Box 3040 Normal, IL 61790-3040 To support College Goal Sunday 2004-2006 in Illinois.	\$119,400	\$0	\$61,700	\$0	\$0	\$0	\$0	\$57,700
2974 STD Indiana Student Financial Aid Association IUPUI Indianapolis, IN 46202 To continue support of the 2005-2007 College Goal Sunday in Indiana.	\$0	\$60,000	\$10,000	\$0	\$0	\$0	\$0	\$50,000

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3013 STD Kansas Association of Student Financial Aid Administrators (KASFAA) Ottawa University 1001 South Cedar Ottawa, KS 66067 To work toward sustained support of the 2005-2007 College Goal Sunday in Kansas	\$0	\$75,000	\$25,000	\$0	\$0	\$0	\$0	\$50,000
3014 STD Kentucky Association of Student Financial Aid Administrators (KASFAA) c/o University of Louisville Financial Aid Office Louisville, KY 40292 To work toward sustained support of the 2005-2007 College Goal Sunday in Kentucky.	\$0	\$75,000	\$25,000	\$0	\$0	\$0	\$0	\$50,000
3044 STD Massachusetts Association of Student Financial Aid Administrators P. O. Box 66003 Auburndale, MA 02466-0001 To support College Goal Sunday 2005-2007 in Massachusetts.	\$0	\$203,400	\$69,100	\$0	\$0	\$0	\$0	\$134,300
2188 STD Missouri Association of Student Financial Aid Personnel 103 Truman State University McClain Hall Kirksville, MO 63501 To support College Goal Sunday 2004-2006 in Missouri.	\$90,000	\$0	\$60,000	\$0	\$0	\$0	\$0	\$30,000
2540 STD National Association of Student Financial Aid Administrators 1129 20th Street NW Suite 400 Washington, DC 20036-3489 To assume the managerial and administrative responsibility for coordinating the maintenance, expansion and evaluation of College Goal Sunday over a three-year period.	\$0	\$631,000	\$220,000	\$0	\$0	\$0	\$0	\$411,000

Annual Report Financial Information - 2004

<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Access								
1031 STD Ohio Association of Student Financial Aid Administrators Ohio Wesleyan University 61 South Sandusky Street Delaware, OH 43105 To fund College Goal Sunday 2003 - 2005 in Ohio.	\$68,000	\$0	\$68,000	\$0	\$0	\$0	\$0	\$0
1449 STD Oklahoma State Regents for Higher Education 655 Research Parkway Suite 200 P. O. Box 108850 Oklahoma City, OK 73104-3603 To support College Goal Sunday for 2003-2005 in Oklahoma.	\$56,000	\$0	\$56,000	\$0	\$0	\$0	\$0	\$0
2099 STD Partnership for Learning 321 North Pine Street Lansing, MI 48910 To support College Goal Sunday 2004-2006 in Michigan.	\$131,700	\$0	\$67,800	\$0	\$0	\$0	\$0	\$63,900
3080 STD State of Alaska 707 A Street Suite 206 Anchorage, AK 99501 To support College Goal Sunday 2005-2007 in Alaska.	\$0	\$210,000	\$70,000	\$0	\$0	\$0	\$0	\$140,000
3045 STD Student Assistance Foundation of Montana 2500 Broadway Helena, MT 59601 To support College Goal Sunday 2005-2007 in Montana.	\$0	\$182,400	\$81,500	\$0	\$0	\$0	\$0	\$100,900

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2235 STD Texas A&M University Department of Student Financial Aid P. O. Box 30016 College Station, TX 77842-3016 To conduct a one-year planning period for College Goal Sunday in Texas.	\$7,500	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0
3087 STD University and Community College System of Nevada 755 East Flamingo Drive Las Vegas, NV 89119 To support College Goal Sunday 2005-2007 in Nevada.	\$0	\$168,000	\$72,000	\$0	\$0	\$0	\$0	\$96,000
2842 STD College Summit, Inc. 1763 Columbia Road, NW Second Floor Washington, DC 20009 To enroll more promising, low-income youth in college and develop support strategies to increase college enrollment over time	\$0	\$1,020,000	\$360,000	\$0	\$0	\$0	\$0	\$660,000
1199 STD Commission for Higher Education - State of Indiana 101 West Ohio Street Suite 550 Indianapolis, IN 46204-1971 To develop an Indiana Pathways to College Network as a national blueprint for a state-based effort to connect the work of pre-college access researchers and practitioners.	\$144,000	\$0	\$144,000	\$0	\$0	\$0	\$0	\$0
3038 STD Commission for Higher Education - State of Indiana 101 West Ohio Street Suite 550 Indianapolis, IN 46204-1971 To expand the outreach activities of the Indiana Pathways to College Network in support of improved student access and success.	\$0	\$117,500	\$117,500	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2602 STD Community Education Coalition, Columbus Area Chamber of Commerce Foundation One Noblitt Plaza P. O. Box 3000 Columbus, IN 47202 To support the Community Education Coalition's efforts to develop a plan to support postsecondary education access and persistence programs in south central Indiana	\$0	\$58,000	\$58,000	\$0	\$0	\$0	\$0	\$0
2210 STD Education Development Center, Inc. 55 Chapel Street Newton, MA 02458-1060 To provide Hispanic parents and educators of middle-grades students with information about how to prepare their children for postsecondary education.	\$0	\$811,500	\$299,205	\$0	\$0	\$0	\$0	\$512,295
2079 STD Education Resources Institute, Inc., The 31 Saint James Avenue Suite 600 Boston, MA 02116-4108 To develop a research plan to improve student aid program design, operations and marketing so that it enhances low-income students' access and success.	\$58,375	\$0	\$58,375	\$0	\$0	\$0	\$0	\$0
3204 STD Education Resources Institute, Inc., The 31 Saint James Avenue Suite 600 Boston, MA 02116-4108 To disseminate broadcast recordings of the PBS series, The College Track: America's Sorting Machine.	\$0	\$68,960	\$68,960	\$0	\$0	\$0	\$0	\$0
3062 STD Education Writers Association 2122 P Street NW Suite 201 Washington, DC 20037 To elevate and improve reporting on higher education issues in the news media.	\$0	\$200,000	\$100,000	\$0	\$0	\$0	\$0	\$100,000

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2933 STD Helping Teens Succeed Inc. 1841 Clifton Road, NE Suite 214 Atlanta, GA 30329 To increase and strengthen the network of metropolitan Atlanta high schools that offer pre-college access programs to low-income youth.	\$0	\$201,700	\$100,000	\$0	\$0	\$0	\$0	\$101,700
2932 STD Illinois State University Center for the Study of Education Policy 320 DeGarmo Hall Campus box 5900 Normal, IL 61790-5900 To identify and disseminate successful state-level strategies and policy tools to protect students' access to postsecondary education during periods of economic recession, retrenchment and recovery.	\$0	\$300,000	\$150,000	\$0	\$0	\$0	\$0	\$150,000
1967 STD Illinois Student Assistance Commission 500 West Monroe Street Third Floor Springfield, IL 62704-1876 To study the effects of Illinois' need-based Monetary Award Program on student access and retention.	\$42,500	\$0	\$12,500	\$0	\$0	\$0	\$0	\$30,000
2792 STD Indiana Coalition on Housing and Homeless Issues, Inc. 324 West Morris Street Suite 202 Indianapolis, IN 46225 To support the Indiana Institute for Working Families' efforts to document and compile an education and training funding stream resource for Indiana	\$0	\$18,800	\$18,800	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Access								
2109 STD Indiana Latino Institute, Inc. 445 North Pennsylvania Street Suite 800 Indianapolis, IN 46204 To increase the postsecondary access of Latino students in Indianapolis.	\$0	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0
3093 STD Institute for Higher Education Policy 1320 19th St., N.W. - Suite 400 Washington, DC 20036 To conduct a 50-state study of the benefits of higher education for use in the College Costs Project.	\$0	\$88,500	\$88,500	\$0	\$0	\$0	\$0	\$0
3039 STD Iowa State University Office of Sponsored Programs Administration 15 Pearson Hall, 2207 Ames, IA 50011-2207 To increase Native Americans' access to tribal and community colleges by exploring links among education access, economic development and civic engagement.	\$0	\$150,000	\$150,000	\$0	\$0	\$0	\$0	\$0
1832 STD Learning Matters, Inc Six East 32nd Street Eighth Floor New York, NY 10016 To raise public awareness through a PBS documentary series focusing on higher education's complexities and challenges with special emphasis on student access/success	\$0	\$501,000	\$501,000	\$0	\$0	\$0	\$0	\$0
2571 STD Maine Community Foundation 245 Main Street Ellsworth, ME 04605 To increase the postsecondary academic preparation and access of under-represented youth and adults in Maine	\$0	\$349,600	\$185,000	\$0	\$0	\$0	\$0	\$164,600

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2423 STD Massachusetts Youth Teenage Unemployment Reduction Network, Incorporated 43 Crescent Street Brockton, MA 02301 To increase the number of minority and other under-represented youth in higher education who receive academic and career guidance and preparation needed to complete high school and pursue a secondary education.	\$0	\$125,000	\$75,000	\$0	\$0	\$0	\$0	\$50,000
2359 STD Maya Angelou Public Charter School, The 1851 9th Street, NW Washington, DC 20006 To provide resources and support to college-bound alumni as they transition to and attend college.	\$0	\$92,000	\$50,000	\$0	\$0	\$0	\$0	\$42,000
2659 STD Across The Bridge Foundation 355 West San Fernando Street San Jose, CA 95110 To help 400 low-achieving, urban minority students gain access to postsecondary education.	\$0	\$50,000	\$50,000	\$0	\$0	\$0	\$0	\$0
2660 STD Barrio Logan College Institute 1807 Main Street San Diego, CA 92113 To offer pre-college access services to 115 Latino high school juniors and seniors.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
2587 STD Benedictine Society of Westmoreland County, Inc. 300 Fraser Purchase Road Latrobe, PA 15650-2690 To help 60 underserved sixth-grade students gain access to postsecondary education.	\$0	\$52,300	\$52,300	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2771 STD Citizen Schools, Inc. 308 Congress Street 5th Floor Boston, MA 02210 To work with 130 middle-school students and their families to enroll in college preparatory high schools.	\$0	\$64,000	\$64,000	\$0	\$0	\$0	\$0	\$0
3016 STD College Bound - Dollars for Achievers 17777 enter Court Drive Suite 750 Cerritos, CA 90703 To support direct access services to 64 minority students and their families	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3172 STD College Connections Hawaii, Inc. 3465 Wai'alea Avenue Suite 300-B Honolulu, HI 96816 To fund a new access program for 500 native Hawaiian students grades 8 through 12.	\$0	\$67,000	\$67,000	\$0	\$0	\$0	\$0	\$0
3095 STD Community Renewal Society 332 South Michigan Avenue Suite 500 Chicago, IL 60604 To help 150 underserved high-school students gain access to postsecondary education	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3150 STD Cristo Rey Network 106A Kenny Cottle 885 Centre Street Newton, MA 02459 To fund the implementation of a college preparatory program at ten new Cristo Rey high schools in urban communities across the country.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Access								
3151 STD Crosby Scholars Community Partnership 723 Coliseum Drive Suite 104 Winston-Salem, NC 27106 To provide pre-college access programming to 50 underserved students in grades 8 through 10.	\$0	\$74,300	\$74,300	\$0	\$0	\$0	\$0	\$0
3088 STD Crozer-Chester Foundation 2600 West 9th Street Chester, PA 19013 To help 60 underserved high-school students gain access to postsecondary education.	\$0	\$40,000	\$40,000	\$0	\$0	\$0	\$0	\$0
2661 STD Education Resources Institute, Inc , The 31 St. James Avenue, 6th Floor Boston, MA 02116 To provide access services to 630 middle- and high-school students through neighborhood educational resources centers.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
2037 STD Foundation for Excellent Schools 1634 Route 30 Cornwall, VT 05753 To help 5,000 underserved, high school students from low-income communities gain access to postsecondary education	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
2234 STD Futures for Children 9600 Tennyson Street, NE Albuquerque, NM 87122 To provide 60 Native American middle and high school students with individualized pre-college access support.	\$0	\$73,000	\$73,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2513 STD Gary Runnin' Rebels, Inc. 3400 Broadway - Moraine Student Center Room 113 Gary, IN 46408 To provide 300 first-generation, low-income middle and high school students with pre-college access services.	\$0	\$56,000	\$56,000	\$0	\$0	\$0	\$0	\$0
2514 STD Harlem Center for Education, Inc. One East 104th Street Room 382 New York, NY 10029 To provide 25 African-American and Latino high school males with pre-college access services	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3154 STD Mid-South Community College 2000 West Broadway West Memphis, AR 72301-3829 To fund two "circuit rider" college counselors who will provide weekly college access workshops for underserved students in seven public high schools.	\$0	\$71,500	\$71,500	\$0	\$0	\$0	\$0	\$0
2244 STD National Council on Community and Education Partnerships 1400 20th Street, NW Suite G-1 Washington, DC 20036 To convene 50 McCabe Fund grantees at a two-day seminar in May, in order to (a.) build grantees' success in working with students, (b.) assist grantees in diversifying their funding sources, and (c.) highlight successes and lessons learned. The National Council for Community and Education Partnerships (NCCEP) will produce a publication highlighting the McCabe Fund programs for distribution to the seminar attendees	\$0	\$159,000	\$159,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
3017 STD Outreach Community Ministries, Inc. 122 West Liberty Drive Wheaton, IL 60187 To support 26 underserved students and their families in gaining access to postsecondary education.	\$0	\$60,000	\$60,000	\$0	\$0	\$0	\$0	\$0
2515 STD Pius XII Youth & Family Services 188 West 230th Street Bronx, NY 10463 To help 60 first-generation, public high school students gain access to postsecondary education.	\$0	\$68,000	\$68,000	\$0	\$0	\$0	\$0	\$0
3155 STD San Diego County Superintendent of Schools 6401 Linda Vista Road Room 325 San Diego, CA 92111 To fund a pre-college access summer bridge program for 150 high school students in San Diego.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3018 STD Stiles Hall 2400 Bancroft Way Berkeley, CA 94704 To help 60 underserved middle school students gain access to postsecondary education	\$0	\$50,000	\$50,000	\$0	\$0	\$0	\$0	\$0
2586 STD Target Hope 11756 South Western Avenue Chicago, IL 60643 To help 500 underserved high school students gain access to college.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2662 STD Thurgood Marshall Academy Public Charter High School 421 Alabama Avenue SE Washington, DC 20032 To expand access services to 250 at-risk students in a Washington, D.C , public charter high school.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3019 STD Union Settlement Association, Inc. 237 East 104th Street New York, NY 10029 To help 24 underserved middle school students gain access to college.	\$0	\$70,800	\$70,800	\$0	\$0	\$0	\$0	\$0
3096 STD Washington Jesuit Academy 900 Varnum Street, NE Washington, DC 20017 To help 24 underserved middle-school males gain access to postsecondary education.	\$0	\$41,800	\$41,800	\$0	\$0	\$0	\$0	\$0
2772 STD White-Williams Foundation 215 South Broad Street Fifth Floor Philadelphia, PA 19107 To help 300 low-achieving, African-American high school students gain access to postsecondary education.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3171 STD Willamette University 900 State Street Salem, OR 97301 To provide pre-college access programming to 50 underserved students in grades 11 and 12.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2773 STD Young Women's Leadership Foundation, The 655 Madison Avenue 19th Floor New York, NY 10021 To help 1,400 first-generation, low-income urban students gain access to postsecondary education.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
2640 STD Metropolitan School District of Perry Township (Perry Township Schools) 971 East Santa Road Indianapolis, IN 46227 To improve the reading comprehension skills of Southport High School's African-American students.	\$0	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0
2889 STD Missouri Department of Higher Education 3515 Amazonas Drive Jefferson City, MO 65109 To expand Missouri's access and affordability research project, disseminate the findings to public policy-makers and continue to follow the progress of the students who participated in the original study.	\$0	\$225,000	\$150,000	\$0	\$0	\$0	\$0	\$75,000
1914 STD National Association of State Student Grant and Aid Programs Higher Education Coordinating Board P. O Box 43430 917 Lakeridge Way Olympia, WA 98504-3430 To make the NASSGAP survey and reports more accessible and promote their widespread use.	\$40,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$30,000
1930 STD National Association of Student Financial Aid Administrators 1129 20th Street NW Suite 400 Washington, DC 20036-3489 To continue the funding of NASFAA's Sponsored Research Grant Program.	\$50,000	\$0	\$25,000	\$0	\$0	\$0	\$0	\$25,000

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2438 STD National Association of Student Financial Aid Administrators 1129 20th Street NW Suite 400 Washington, DC 20036-3489 To create an independent student need-analysis model.	\$0	\$44,800	\$44,800	\$0	\$0	\$0	\$0	\$0
2260 STD National Center for Higher Education Management Systems P. O. Box 9752 1540 30th Street Boulder, CO 80301-9752 To build state-level indices of educational parity.	\$0	\$135,500	\$135,500	\$0	\$0	\$0	\$0	\$0
1802 STD National College Access Network, Inc. 1422 Euclid Avenue Suite 1548 Cleveland, OH 44115 To implement a plan that will expand successful models of college access services to underserved students and families in high-need communities.	\$891,200	\$0	\$445,600	\$0	\$0	\$0	\$0	\$445,600
2746 STD National Conference of State Legislatures 7700 East First Place Denver, CO 80230-7143 To increase state legislators' awareness of issues and strategies related to accessibility and affordability of public higher education.	\$0	\$494,000	\$247,000	\$0	\$0	\$0	\$0	\$247,000
1588 STD National Public Radio 635 Massachusetts Avenue, NW Washington, DC 20001-3753 To raise the awareness of policy-makers and higher education leaders about issues of postsecondary access and success by supporting increased coverage of the Foundation's theme areas on National Public Radio (NPR).	\$79,100	\$0	\$79,100	\$0	\$0	\$0	\$0	\$0

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2799 STD National Youth Employment Coalition 1836 Jefferson Place, NW Washington, DC 20008 To develop a national policy framework, informed by effective practice, to serve out-of-school youth as they transfer from youth employment programs to colleges and state universities.	\$0	\$650,000	\$263,240	\$0	\$0	\$0	\$0	\$386,760
1580 STD New England Foundation for the Arts 266 Summer Street 2nd Floor Boston, MA 02210 To support a multi-city public-engagement campaign and community-outreach initiative linked to a PBS documentary television series - all aimed at increasing college access for low-income and first-generation college students.	\$50,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0
2901 STD New England Foundation for the Arts 266 Summer Street 2nd Floor Boston, MA 02210 To increase the impact of the broadcast of The College Track, by supporting a supplemental outreach strategy.	\$0	\$90,000	\$90,000	\$0	\$0	\$0	\$0	\$0
2930 STD OMG Center for Collaborative Learning 1528 Walnut Street, Suite 805 Philadelphia, PA 19102 To evaluate the Partnerships for College Access and Success Program.	\$0	\$300,000	\$114,700	\$0	\$0	\$0	\$0	\$185,300
2776 STD Oregon Community Foundation, The 1221 SW Yamhill, No. 100 Portland, OR 97205 To improve higher education access and success in Oregon.	\$0	\$100,000	\$50,000	\$0	\$0	\$0	\$0	\$50,000

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<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Access								
2785 STD Outreach, Inc. P.O. Box 55948 Indianapolis, IN 46205-5948 To create a comprehensive plan to address the needs of unaccompanied youth and young adults in Marion County as they transition to postsecondary education.	\$0	\$110,000	\$58,000	\$0	\$0	\$0	\$0	\$52,000
3041 STD Posse Foundation, Inc., The 14 Wall Street Suite 8A-60 New York, NY 10005 To provide supplemental operating support for capacity-building activities.	\$0	\$125,000	\$125,000	\$0	\$0	\$0	\$0	\$0
2357 STD President and Fellows of Harvard College Office for Sponsored Research Holyoke Center, Suite 620 1350 Massachusetts Avenue Cambridge, MA 02138 To edit a book of new research on expanding access and success in postsecondary education among traditionally underserved students.	\$0	\$65,000	\$65,000	\$0	\$0	\$0	\$0	\$0
2374 STD Regents of the University of California Berkeley, The c/o Sponsored Projects Office 336 Sproul Hall MC No 5940 Berkeley, CA 94720-5940 To increase the postsecondary academic preparation and access of under-represented youth in California.	\$0	\$35,000	\$35,000	\$0	\$0	\$0	\$0	\$0

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
1926 STD Regents of the University of Michigan Office of Contract Administration 2044 Wolverine Tower 3003 South State Street Ann Arbor, MI 48109-1273 To examine students' postsecondary milestones, including transitions from secondary education into college, college persistence and graduation.	\$0	\$508,600	\$254,300	\$0	\$0	\$0	\$0	\$254,300
2874 STD Roman Catholic Archdiocese of Indianapolis 1400 N. Meridian Street Indianapolis, IN 46202-2367 To create a strategic plan to increase pre-college access in the Archdiocese of Indianapolis urban school system.	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$0	\$0
3211 STD SEED Public Charter School of Washington, D.C., The 4300 C Street, SE Washington, DC 20019 To provide resources and support to college-bound alumni as they make the transition to college.	\$0	\$92,000	\$50,000	\$0	\$0	\$0	\$0	\$42,000
2317 STD United Negro College Fund, Inc 8260 Willow Oaks Corporate Drive PO Box 10444 Fairfax, VA 22031-8044 To improve student financial aid operations at private historically black colleges and universities.	\$0	\$498,600	\$249,300	\$0	\$0	\$0	\$0	\$249,300
2577 STD University of Georgia Research Foundation, Inc. 617 Boyd Graduate Studies Research Center University of Georgia Athens, GA 30602-7411 To determine the ways in which federal, state and institutional policies interact to shape high school students' sense of opportunity for college and college-going behaviors	\$0	\$321,500	\$219,500	\$0	\$0	\$0	\$0	\$102,000

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2262 STD University of Kansas, The School of Education 321 Joseph R. Pearson Hall 1122 West Campus Road Lawrence, KS 66045 To analyze the benefits of postsecondary student interstate migration patterns.	\$0	\$76,100	\$35,856	\$0	\$0	\$0	\$0	\$40,244
2101 STD University of Maryland College of Education Department of Education Policy and Leadership Harold W. Benjamin Building College Park, MD 20742-1165 To produce usable knowledge around diversity and equity in public higher education for state policy-makers in the 19 southern and border states.	\$148,800	\$0	\$148,800	\$0	\$0	\$0	\$0	\$0
3115 STD University of New Mexico Foundation, The One University of New Mexico MSC 074260 Albuquerque, NM 87112 To broadcast a television program featuring college access and parent engagement strategies and to sponsor associated community outreach activities.	\$0	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0
1489 STD University of Southern California Department of Contracts & Grants 837 W. Downey Way, STO 330 Los Angeles, CA 90089-1147 To better understand the perceptions of and access to financial aid and college access information by low-income urban youth and their families.	\$452,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$252,000

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Access								
2055 STD University of Southern California, Los Angeles Annenberg School for Communication 3502 Watt Way Los Angeles, CA 90089-0281 To provide grantmakers and policy-makers information about the current condition of Hispanic students in postsecondary education and the policies and practices that affect them.	\$0	\$84,250	\$84,250	\$0	\$0	\$0	\$0	\$0
2449 STD Washington University in St. Louis Center for Social Development George Warren Brown School of Social Work Campus Box 1196 One Brookings Drive St. Louis, MO 63130-4899 To explore alternative policies that encourage low-income participation in State 529 savings plans.	\$0	\$118,965	\$118,965	\$0	\$0	\$0	\$0	\$0
1737 STD Western Interstate Commission for Higher Education P.O. Box 9752 Boulder, CO 80301-9752 To encourage policy-makers to integrate state and federal financing policies and practices to increase participation, access and success in postsecondary education for students and families.	\$400,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$200,000
2365 STD Western Interstate Commission for Higher Education P.O. Box 9752 Boulder, CO 80301-9752 To support a comprehensive national study of college access accelerated learning options.	\$0	\$150,000	\$150,000	\$0	\$0	\$0	\$0	\$0

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Access								
2478 STD What Kids Can Do, Inc. P. O. Box 603252 Providence, RI 02906 To build collegiate readiness and awareness among low-income minority and first-generation students through a student-to-student guidebook.	\$0	\$95,700	\$95,700	\$0	\$0	\$0	\$0	\$0
2219 STD Women in Government, Ltd. 2600 Virginia Avenue, NW Suite 709 Washington, DC 20037-1905 To continue the work of Women in Government in giving state policy-makers resources that help them create programs and legislation that improve access to postsecondary education	\$0	\$101,600	\$101,600	\$0	\$0	\$0	\$0	\$0
Total for Access	\$4,187,575	\$15,556,875	\$12,847,651	\$0	\$0	\$0	\$0	\$6,896,799

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Adult Learners								
2484 STD American Council on Education One Dupont Circle, NW Suite 800 Washington, DC 20036-1193 To convene grantees to share information learned about the characteristics and needs of low-income adult students, as well as the public policies and postsecondary practices that facilitate or are barriers to learning.	\$0	\$16,000	\$16,000	\$0	\$0	\$0	\$0	\$0
1997 STD Colorado Community College System Foundation, The 9101 E. Lowry Boulevard Denver, CO 80230 To expand success for up to 400 low-income, academically under-prepared adult students at three Colorado community colleges.	\$0	\$650,000	\$260,000	\$0	\$0	\$0	\$0	\$390,000
2690 STD Council for Adult and Experiential Learning (CAEL) 55 East Monroe Suite 1930 Chicago, IL 60603 To identify and advance a common agenda that will benefit adult learners	\$0	\$49,000	\$49,000	\$0	\$0	\$0	\$0	\$0
2845 STD Council for Adult and Experiential Learning (CAEL) 55 East Monroe Suite 1930 Chicago, IL 60603 To increase and expand adult students' attainment in community colleges by improving institutional effectiveness and state policies that affect adults' postsecondary access and success	\$0	\$899,700	\$285,285	\$0	\$0	\$0	\$0	\$614,415

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Theme	Begin Balance	Awards	Payments	PY Resclssions	CY Resclssions	Grant Returns	Transfers	End Balance
Adult Learners								
1999 STD Institute for the Study of Family, Work and Community 2150 Shattuck Avenue Suite 800 Berkeley, CA 94704 To study the participation of community colleges in federal workforce investment programs.	\$0	\$300,300	\$145,200	\$0	\$0	\$0	\$0	\$155,100
2954 STD Maricopa County Community College District Foundation 2323 West 14th Street Tempe, AZ 85281-6050 To disseminate the results of the eLearning initiative at Rio Salado College at three major distance-learning conferences.	\$0	\$16,000	\$16,000	\$0	\$0	\$0	\$0	\$0
2127 STD National Governors Association Center for Best Practices 444 North Capitol Street, NW Suite 267 Washington, DC 20001 To include three additional states in the Learning Academies to encourage state policies that expand access and attainment for low-income adults.	\$0	\$200,000	\$200,000	\$0	\$0	\$0	\$0	\$0
2770 STD Ohio State University Foundation, The 2400 Olentangy River Road No. 307 Fawcett Center Columbus, OH 43210 To develop a Retention for Success model that retains and graduates nontraditional students in a major university setting.	\$0	\$100,000	\$75,000	\$0	\$0	\$0	\$0	\$25,000
2250 STD Parkland College Junior College District No. 505 2400 West Bradley Avenue Champaign, IL 61821-1899 To pilot an accelerated associate's degree program for adult learners.	\$0	\$134,500	\$134,500	\$0	\$0	\$0	\$0	\$0

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<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Adult Learners								
1653 STD Regis University 3333 Regis Boulevard Denver, CO 80221-1099 To establish a self-sufficient network of colleges and universities with accelerated degree programs to collaborate and enhance the learning, persistence and degree completion of working adults	\$564,736	\$0	\$181,809	\$0	\$0	\$0	\$0	\$382,927
2211 STD Southern Regional Education Board 592 Tenth Street, NW Atlanta, GA 30318-5790 To establish a regional campaign to increase the participation of adult learners in postsecondary education in the South	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0
3109 STD University of Southern California Department of Contracts & Grants 837 W. Downey Way, STO 330 Los Angeles, CA 90089-1147 To expand the Transfer and Retention of Urban Community College Student Project (TRUCCS) to include work with Achieving the Dream.	\$0	\$341,500	\$170,750	\$0	\$0	\$0	\$0	\$170,750
1105 STD University of Virginia 405 Emmet Street South PO Box 400268 Charlottesville, VA 22904 To conduct primary research on continuing education programs serving nontraditional learners pursuing postsecondary degrees, credentials or training.	\$450,000	\$0	\$450,000	\$0	\$0	\$0	\$0	\$0

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<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Adult Learners								
2494 STD	\$0	\$15,000	\$15,000	\$0	\$0	\$0	\$0	\$0
Welfare Rights Organizing Coalition								
1820 East Pine								
No 324								
Seattle, WA 98122								
To improve access to education and training for low-income parents.								
Total for Adult Learners	\$1,214,736	\$2,722,000	\$2,198,544	\$0	\$0	\$0	\$0	\$1,738,192

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Attainment/Retention								
2936 STD MDC, Inc P. O. Box 17268 400 Silver Cedar Court, Suite 300 Chapel Hill, NC 27516-7268 To support managing partner responsibilities for the Achieving the Dream initiative.	\$0	\$770,600	\$770,600	\$0	\$0	\$0	\$0	\$0
3195 STD Public Agenda Foundation, The 6 East 39th Street Ninth Floor New York, NY 10016-0112 To serve as a partner in the Achieving the Dream initiative.	\$0	\$86,000	\$86,000	\$0	\$0	\$0	\$0	\$0
2431 STD American Association for Higher Education One Dupont Circle, Suite 360 Washington, DC 20036-1110 To fund the writing and editing for a special issue of Change Magazine devoted to community colleges	\$0	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0
3114 STD American Association for Higher Education One Dupont Circle, Suite 360 Washington, DC 20036-1110 To fund the production and dissemination of a special issue of Change magazine devoted to community colleges.	\$0	\$41,000	\$41,000	\$0	\$0	\$0	\$0	\$0
2872 STD American Association of Colleges for Teacher Education 1307 New York Avenue, Northwest Suite 300 Washington, DC 20005-4701 To increase the number of early childhood education teachers from diverse backgrounds through educational partnerships.	\$0	\$100,800	\$100,800	\$0	\$0	\$0	\$0	\$0

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
2591 STD American Association of Community Colleges One Dupont Circle, NW Suite 410 Washington, DC 20036 To serve as a partner in the Achieving the Dream Initiative.	\$0	\$2,683,700	\$2,683,700	\$0	\$0	\$0	\$0	\$0
3164 STD American Association of Community Colleges One Dupont Circle, NW Suite 410 Washington, DC 20036 To support grants to two additional community colleges in the Achieving the Dream Initiative	\$0	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0
2232 STD American Indian College Fund 8333 Greenwood Boulevard Denver, CO 80221 To increase retention of students enrolled in tribal colleges and universities.	\$0	\$373,000	\$373,000	\$0	\$0	\$0	\$0	\$0
2417 STD Board of Directors of Michigan State University, The 424 Erickson Hall East Lansing, MI 48824 To fund Lumina Foundation Dissertation Fellowship Program for 2004.	\$0	\$382,578	\$190,878	\$0	\$0	\$0	\$0	\$191,700
1021 STD Berea College CPO 2214 Berea, KY 40404-0001 To support research that will document the relationship between labor, work and service, and student retention and degree attainment at "work colleges "	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0

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Attainment/Retention								
1194 STD Brevard College Corporation, The 400 North Broad Street Duplex 1 Brevard, NC 28712 To support the work of The Policy Center on the First Year of College for a new signature project, "Foundations of Excellence in the First College Year," by partnering with the Atlantic Philanthropies.	\$350,000	\$0	\$350,000	\$0	\$0	\$0	\$0	\$0
2224 STD California Public Interest Research Group Education Fund, Inc. 3435 Wilshire Boulevard Suite 385 Los Angeles, CA 90010 To implement an information campaign for students, faculty and universities in California and Oregon to help reduce textbook costs.	\$0	\$50,000	\$35,000	\$0	\$0	\$0	\$0	\$15,000
2946 STD Commission for Higher Education - State of Indiana 101 West Ohio Street Suite 550 Indianapolis, IN 46204-1971 To support the national Biennial Conference on Articulation and Transfer.	\$0	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0
2817 STD Community College District No. 508 City Colleges of Chicago 1145 West Wilson Avenue Chicago, IL 60640 To determine how to help English language learners make more effective transitions from studying the language to taking college-level courses.	\$0	\$90,000	\$60,000	\$0	\$0	\$0	\$0	\$30,000

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
2704 STD Council for Aid to Education 215 Lexington Avenue 21st Floor New York, NY 10016	\$0	\$800,000	\$600,000	\$0	\$0	\$0	\$0	\$200,000
To assess the quality of undergraduate education by measuring student learning outcomes.								
2187 STD Council for Opportunity in Education 1025 Vermont Ave , NW, Suite 900 Washington, DC 20005	\$0	\$68,300	\$68,300	\$0	\$0	\$0	\$0	\$0
To support the publication and dissemination of the final report that highlights successful programs and implementation strategies at four-year colleges that serve low-income students								
2282 STD Council for Opportunity in Education, The Pell Institute 1025 Vermont Avenue, N.W. Suite 1025 Washington, DC 20005	\$0	\$392,112	\$292,112	\$0	\$0	\$0	\$0	\$100,000
To determine the characteristics and practices associated with improving graduation rates of low-income students at large public universities.								
3052 STD Council of Independent Colleges One Dupont Circle, NW Suite 320 Washington, DC 20036-1110	\$0	\$15,000	\$15,000	\$0	\$0	\$0	\$0	\$0
To supplement the planning grant (No. 1736) to design an initiative that identifies, documents and shares ways that independent colleges and universities succeed in educating and graduating at-risk students.								

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
<p>2006 STD</p> <p>Education Trust, The</p> <p>1725 K Street NW</p> <p>Suite 200</p> <p>Washington, DC 20006</p> <p>To raise awareness about disparities in degree attainment and make reliable information about the relative effectiveness of colleges and universities more widely available.</p>	\$188,700	\$0	\$188,700	\$0	\$0	\$0	\$0	\$0
<p>2442 STD</p> <p>Educational Policy Institute, Inc.</p> <p>Washington Office</p> <p>25 Ludwell Lane</p> <p>Stafford, VA 22554</p> <p>To develop a retention self-audit mechanism for two-year and four-year institutions to improve the success rate of students on their campuses.</p>	\$0	\$312,500	\$112,500	\$0	\$0	\$0	\$0	\$200,000
<p>2747 STD</p> <p>Hispanic Scholarship Fund</p> <p>55 Second Street</p> <p>Suite 1500</p> <p>San Francisco, CA 94105</p> <p>To increase the enrollment of Latino students at four-year colleges by adding an access component to Scholar Chapters.</p>	\$0	\$1,585,900	\$600,000	\$0	\$0	\$0	\$0	\$985,900
<p>2160 STD</p> <p>Ivy Tech State College</p> <p>One West 26th Street</p> <p>P. O. Box 1763</p> <p>Indianapolis, IN 46206-1763</p> <p>To increase student success at Ivy Tech State College, Indiana Central Region.</p>	\$0	\$518,200	\$260,700	\$0	\$0	\$0	\$0	\$257,500

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Attainment/Retention								
2928 STD Jobs for the Future, Inc. 88 Broad Street Eighth Floor Boston, MA 02110 To strengthen the state policy work in the Achieving the Dream initiative by commissioning a public opinion survey in participating states	\$0	\$104,000	\$104,000	\$0	\$0	\$0	\$0	\$0
2583 STD Jobs for the Future, Inc. 88 Broad Street Eighth Floor Boston, MA 02110 To serve as a partner in the Achieving the Dream Initiative.	\$0	\$1,798,300	\$1,798,300	\$0	\$0	\$0	\$0	\$0
2866 STD League for Innovation in the Community College 4505 East Chandler Boulevard Suite 250 Phoenix, AZ 85048 To complete the Certificate of College Competencies Program's transition to financial self-sufficiency.	\$0	\$190,200	\$190,200	\$0	\$0	\$0	\$0	\$0
2311 STD MDRC 16 East 34th Street New York, NY 10016-4326 To evaluate Phase I of the Achieving the Dream initiative	\$0	\$654,000	\$350,000	\$0	\$0	\$0	\$0	\$304,000
2797 STD MDRC 16 East 34th Street New York, NY 10016-4326 To increase low-income and nontraditional student success and persistence by testing innovative interventions at selected community colleges.	\$0	\$2,400,000	\$800,000	\$0	\$0	\$0	\$0	\$1,600,000

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<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Attainment/Retention								
1614 STD National Association for Equal Opportunity in Higher Education (NAFEO), The 8701 Georgia Avenue Suite 700 Silver Spring, MD 20910 To create a leadership training and support program for academic and student services administrators at historically black colleges.	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0
2204 STD National Center for Academic Transformation, Inc. 17 Cramer Path Gansevoort, NY 12831 To make significant improvements in first-year courses to improve student success and retention for at-risk students, adult learners and community college students.	\$0	\$280,000	\$140,000	\$0	\$0	\$0	\$0	\$140,000
1638 STD National Center for Higher Education Management Systems P. O. Box 9752 1540 30th Street Boulder, CO 80301-9752 To conduct a pilot program that will test the feasibility of a voluntary, interstate system to track students' progress and improve record keeping on the educational attainment of mobile students.	\$134,000	\$0	\$134,000	\$0	\$0	\$0	\$0	\$0
1522 STD President and Fellows of Harvard College on Behalf of Harvard Graduate School of Education Office for Sponsored Research Holyoke Center, 7th Floor 1350 Massachusetts Ave. Cambridge, MA 02138-3800 To study the impact of remedial education on student postsecondary attainment and labor market outcomes.	\$114,000	\$0	\$114,000	\$0	\$0	\$0	\$0	\$0

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Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3247 STD Regents of the University of California, The Office of Contract and Grant Administration 10920 Wilshire Boulevard Suite 1200 Los Angeles, CA 90024-1406	\$0	\$43,700	\$43,700	\$0	\$0	\$0	\$0	\$0
To provide bridge funding for the Futures project.								
2671 STD Social Science Research Council, The 810 Seventh Avenue, 31st Floor New York, NY 10019	\$0	\$18,100	\$18,100	\$0	\$0	\$0	\$0	\$0
To increase the number of participants involved in a "Transitions to College. From Theory to Practice" meeting								
1425 STD Social Science Research Council, The 810 Seventh Avenue, 31st Floor New York, NY 10019	\$187,750	\$0	\$187,750	\$0	\$0	\$0	\$0	\$0
To promote pragmatic, applied research and policy solutions throughout the nation's academic centers that respond more directly to the issues affecting the transition to higher education and student success.								
919 STD Syracuse University 350 Huntington Hall Syracuse, NY 13244-2340	\$637,800	\$0	\$318,900	\$0	\$0	\$0	\$0	\$318,900
To conduct a six-year longitudinal quantitative and qualitative study of the impact of innovative academic assistance programs on the long-term success of underprepared and under-represented urban college students.								

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
2584 STD Teachers College of Columbia University Box 174 525 West 120th Street 439 Thorndike Hall New York, NY 10027-6696 To serve as a partner in the Achieving the Dream Initiative.	\$0	\$1,027,600	\$1,027,600	\$0	\$0	\$0	\$0	\$0
2213 STD Trustees of Indiana University, The Research and Sponsored Programs 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To examine the impact of the Twenty-first Century Scholars Program on college persistence.	\$0	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0
1919 STD Trustees of Indiana University, The P. O. Box 1847 Sponsored Research Services Bryan Hall, Room 001 107 South Indiana Avenue Bloomington, IN 47405-7000 To increase retention and graduation rates of all college students in Indiana by improving the effectiveness of student support programs	\$302,400	\$0	\$151,200	\$0	\$0	\$0	\$0	\$151,200
2518 STD Trustees of Indiana University, The Ashton Aley Hall Suite 102 1913 East Seventh Street Bloomington, IN 47405-7510 To document how student engagement affects persistence, performance and graduation of different groups of students across different types of colleges and universities.	\$0	\$250,000	\$250,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Attainment/Retention								
3156 STD University of Southern California Department of Contracts & Grants 837 W. Downey Way, STO 330 Los Angeles, CA 90089-1147 To develop community college leaders' capacity to address student achievement gaps and achieve equity in educational outcomes.	\$0	\$302,500	\$150,500	\$0	\$0	\$0	\$0	\$152,000
3050 STD University of Texas at Austin, The Community College Leadership Program One University Station, D5600 Austin, TX 78712-0378 To reprint copies of "Keeping America's Promise," a series of working briefs that describe the challenges facing America's community colleges.	\$0	\$17,200	\$17,200	\$0	\$0	\$0	\$0	\$0
2890 STD University of Texas at Austin, The Community College Leadership Program One University Station, D5600 Austin, TX 78712-0378 To validate the Community College Survey of Student Engagement instrument against student persistence.	\$0	\$250,200	\$130,000	\$0	\$0	\$0	\$0	\$120,200
2569 STD University of Texas at Austin, The Community College Leadership Program One University Station, D5600 Austin, TX 78712-0378 To serve as a partner in the Achieving the Dream Initiative.	\$0	\$1,755,000	\$1,755,000	\$0	\$0	\$0	\$0	\$0
2952 STD University of Toledo Foundation University of Toledo 2801 West Bancroft Street Scott Park Campus, Mail Stop 400 Toledo, OH 43606-3390 To increase the postsecondary access and success of African-American male college students.	\$0	\$200,000	\$120,000	\$0	\$0	\$0	\$0	\$80,000

Annual Report Financial Information - 2004

<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Attainment/Retention								
2683 STD Urban Institute, The 2100 M Street, NW Washington, DC 20037	\$0	\$450,000	\$140,730	\$0	\$0	\$0	\$0	\$309,270
To evaluate the Building Engagement and Attainment of Minority Students (BEAMS) Project.								
Total for Attainment/Retention	\$2,114,650	\$18,165,490	\$15,124,470	\$0	\$0	\$0	\$0	\$5,155,670

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Community College								
1911 STD Teachers College of Columbia University Box 174 525 West 120th Street 439 Thorndike Hall New York, NY 10027-6696 To conduct an audit examining state policies that affect access and success in community colleges.	\$98,000	\$0	\$98,000	\$0	\$0	\$0	\$0	\$0
1817 STD American Council on Education One Dupont Circle, NW Suite 800 Washington, DC 20036-1193 To support the ACE Fellows Program and to help develop the pool of leaders for community college presidencies at two-year, minority-serving institutions.	\$405,600	\$0	\$0	\$0	\$0	\$0	\$0	\$405,600
1424 STD American Indian Higher Education Consortium 121 Oronoco Street Alexandria, VA 22314 To benchmark Tribal College student success indicators, and assess data collection and analysis efforts at 34 Tribal Colleges.	\$285,000	\$0	\$0	\$0	\$0	\$0	\$0	\$285,000
1387 STD Bard College P. O. Box 5000 Annandale-on-Hudson, NY 12504-5000 To improve transfers of Bard High School Early College graduates to four-year institutions and expand college officials' understanding of hybrid high school/college programs.	\$225,000	\$0	\$125,000	\$0	\$0	\$0	\$0	\$100,000
1618 STD MDRC 16 East 34th Street New York, NY 10016-4326 To increase adult student success and persistence by testing innovative financial aid and student support service programs at selected community colleges.	\$600,000	\$0	\$600,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Community College								
2096 STD San Francisco Community College District National Articulation and Transfer Network Conlon Hall, Room 208 50 Phelan Avenue San Francisco, CA 94112 To produce a three-tiered articulation and transfer system that transforms current policies and practices in higher education, fosters a seamless system of program and course transfer, and provides electronic access and support for students and professionals through NATN's Web-based system, CollegeStepz.	\$1,050,400	\$0	\$525,200	\$0	\$0	\$0	\$0	\$525,200
1415 STD University of Southern California Department of Contracts & Grants 837 W. Downey Way, STO 330 Los Angeles, CA 90089-1147 To improve and effectively measure African-American and Hispanic students' progress toward transferring between two-year and four-year institutions.	\$178,000	\$0	\$178,000	\$0	\$0	\$0	\$0	\$0
Total for Community College	\$2,842,000	\$0	\$1,526,200	\$0	\$0	\$0	\$0	\$1,315,800

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Indiana Initiatives								
1723 STD Beech Grove City Schools 5334 Hornet Avenue Beech Grove, IN 46107 To expand the number of students who participate in college-level curriculum programs at Beech Grove High School.	\$8,000	\$0	\$8,000	\$0	\$0	\$0	\$0	\$0
2908 STD Beech Grove City Schools 5334 Hornet Avenue Beech Grove, IN 46107 To prepare middle school students to succeed in Advanced Placement courses.	\$0	\$7,800	\$7,800	\$0	\$0	\$0	\$0	\$0
1443 STD Board of School Commissioners of the City of Indianapolis, The 5525 West 34th Street Indianapolis, IN 46224 To support the expansion of Northwest's Advanced Placement program through teacher training and student support services	\$9,000	\$0	\$9,000	\$0	\$0	\$0	\$0	\$0
2904 STD Board of School Commissioners of the City of Indianapolis, The 5525 West 34th Street Indianapolis, IN 46224 To prepare middle school students to meet the rigor of the Advanced Placement and International Baccalaureate programs	\$0	\$6,900	\$6,900	\$0	\$0	\$0	\$0	\$0
1451 STD Board of School Commissioners of the City of Indianapolis, The - Emmerich Manual High School 2405 Madison Avenue Indianapolis, IN 46225-2106 To support the expansion of Manual High School's Advanced Placement program through teacher training and student support services.	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Indiana Initiatives								
1798 STD Broad Ripple High School 1115 East Broad Ripple Avenue Indianapolis, IN 46220 To expand the number of students who participate in college-level curriculum programs at Broad Ripple High School.	\$6,400	\$0	\$6,400	\$0	\$0	\$0	\$0	\$0
1376 STD Franklin Township Community School Corporation 6215 S. Franklin Road Indianapolis, IN 46239 To increase the number and diversity of Franklin Central High School students who are prepared to pursue a college education.	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0
1379 STD Metropolitan School District of Decatur Township 5275 Kentucky Avenue Indianapolis, IN 46221 To expand access to advanced placement and dual credit courses for Decatur Central students.	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0
2885 STD Metropolitan School District of Decatur Township 5275 Kentucky Avenue Indianapolis, IN 46221 To better prepare middle school students to meet the rigor of the Advanced Placement and dual-credit programs.	\$0	\$8,000	\$8,000	\$0	\$0	\$0	\$0	\$0
1800 STD Metropolitan School District of Lawrence Township 7300 East 56th Street Indianapolis, IN 46226 To provide an equal opportunity for all Lawrence Central students to participate in college-level curriculum programs.	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Indiana Initiatives								
1385 STD Metropolitan School District of Lawrence Township 7802 Hague Road Indianapolis, IN 46256 To expand advanced placement and international baccalaureate course offerings at Lawrence North High School.	\$8,000	\$0	\$8,000	\$0	\$0	\$0	\$0	\$0
2906 STD Metropolitan School District of Perry Township 401 West Meridian School Road Indianapolis, IN 46217 To prepare middle school students to meet the rigor of the Advanced Placement and dual-credit programs.	\$0	\$12,000	\$12,000	\$0	\$0	\$0	\$0	\$0
1445 STD Metropolitan School District of Perry Township 401 West Meridian School Road Indianapolis, IN 46217 To support the expansion of Perry Meridian's Advanced Placement program through teacher training and student support services.	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0
1417 STD Metropolitan School District of Perry Township (Perry Township Schools) 971 East Banta Road Indianapolis, IN 46227 To support the expansion of Southport's Advanced Placement program through teacher training and student support services.	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0
1384 STD Metropolitan School District of Pike Township 5401 West 71st Street Indianapolis, IN 46268 To increase both the number and variety of students taking advanced academic classes, including IB, AP and other honors designated courses.	\$12,000	\$0	\$12,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Indiana Initiatives								
1475 STD Metropolitan School District of Warren Township Schools 9301 East 18th Street Indianapolis, IN 46229 To increase the numbers and diversity of students who earn college credits in AP Economics, U.S. History and U.S. Government.	\$12,800	\$0	\$12,800	\$0	\$0	\$0	\$0	\$0
2907 STD Metropolitan School District of Washington Township 1801 East 86th Street Indianapolis, IN 46240 To prepare middle school students to succeed in Advanced Placement and International Baccalaureate courses.	\$0	\$8,000	\$8,000	\$0	\$0	\$0	\$0	\$0
1356 STD Metropolitan School District of Washington Township 1801 East 86th Street Indianapolis, IN 46240 To increase the numbers and diversity of students who participate in the Advanced Placement and International Baccalaureate programs.	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0
1350 STD Metropolitan School District of Wayne Township 1200 North Girls School Road Indianapolis, IN 46214 To expand access to advanced placement courses by offering additional teacher training and student test subsidies.	\$1,500	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0
2926 STD Marion Superior Court 2451 North Keystone Avenue Indianapolis, IN 46218 To provide support for the collection, packaging and dissemination of books to Marion County's foster youth.	\$0	\$15,000	\$15,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Indiana Initiatives								
3078 STD Central Indiana Community Foundation 615 North Alabama Street Room 119 Indianapolis, IN 46204 To support the design and construction of the Cultural Trail, an urban greenway, in Indianapolis.	\$0	\$500,000	\$250,000	\$0	\$0	\$0	\$0	\$250,000
2724 STD Central Indiana Corporate Partnership Foundation One American Square, Suite 2440 P.O. Box 82026 Indianapolis, IN 46282 To expand access to postsecondary education for students in Indiana schools who are needed to fill jobs in the expanding life sciences and medical manufacturing sectors.	\$0	\$1,180,000	\$1,080,000	\$0	\$0	\$0	\$0	\$100,000
2942 STD Commission for Higher Education - State of Indiana 101 West Ohio Street Suite 550 Indianapolis, IN 46204-1971 To enhance the data systems of the Indiana Commission for Higher Education.	\$0	\$150,000	\$100,000	\$0	\$0	\$0	\$0	\$50,000
3081 STD Indiana Grantmakers Alliance, Inc. 1100 Symphony Centre 32 East Washington Street Indianapolis, IN 46204-3583 To support the Indiana Grantmakers Alliance's education program - Effective Grantmaker Series 2005.	\$0	\$90,000	\$90,000	\$0	\$0	\$0	\$0	\$0
3023 STD Indianapolis City Market Corporation 222 East Market Street Indianapolis, IN 46204 To fund a feasibility study for a new facility at City Market for Ivy Tech's culinary arts school.	\$0	\$20,000	\$20,000	\$0	\$0	\$0	\$0	\$0

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Indiana Initiatives								
2482 STD Indianapolis Downtown, Inc. 111 Monument Circle Suite 1900 Indianapolis, IN 46204 To provide operating support for Indianapolis Downtown, Inc	\$0	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0
2911 STD Indianapolis Public Schools 1202 East Troy Avenue Indianapolis, IN 46203 To replace school supplies and equipment lost in the May 3, 2004, tornado at Emma Donnan Middle School	\$0	\$43,800	\$43,800	\$0	\$0	\$0	\$0	\$0
3116 STD Keep Indianapolis Beautiful, Inc. 445 North Pennsylvania Street Suite 910 Indianapolis, IN 46204 To provide operating support for Keep Indianapolis Beautiful	\$0	\$36,000	\$12,000	\$0	\$0	\$0	\$0	\$24,000
1198 STD Scholarship America 7703 Normandale Road Suite 110 Minneapolis, MN 55435-5314 To support the development of ScholarShop in Indiana to motivate and prepare students for postsecondary education.	\$50,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0
3077 STD Trustees of Indiana University, The Research and Sponsored Programs 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To support capacity-building efforts at the Indiana University Center on Philanthropy.	\$0	\$36,000	\$12,000	\$0	\$0	\$0	\$0	\$24,000

Annual Report Financial Information - 2004

<i>Theme</i>	<i>Begin Balance</i>	<i>Awards</i>	<i>Payments</i>	<i>PY Rescissions</i>	<i>CY Rescissions</i>	<i>Grant Returns</i>	<i>Transfers</i>	<i>End Balance</i>
Indiana Initiatives								
1076 STD Trustees of Indiana University, The 2805 East Tenth Street Bloomington, IN 47408	\$148,900	\$0	\$148,900	\$0	\$0	\$0	\$0	\$0
To extend the services offered by the Indiana Career and Postsecondary Advancement Center in Indiana and beyond.								
Total for Indiana Initiatives	\$326,600	\$2,123,500	\$2,002,100	\$0	\$0	\$0	\$0	\$448,000

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Multi-theme Areas								
1222 STD American Association for Higher Education One Dupont Circle, Suite 360 Washington, DC 20036-1110 To support MSI institutions in analyzing the scope and character of their students' engagement in their learning and in implementing well-designed action plans for improvement of engagement, learning, persistence and success	\$2,562,739	\$0	\$1,195,679	\$0	\$0	\$0	\$0	\$1,367,060
912 STD Indiana Humanities Council, Inc. 1500 North Delaware Indianapolis, IN 46202 To collaborate with Murray & Associates to develop and test the impact of an extended family-intervention program on the college-going behavior of low-income, first generation and minority students in six Indiana high schools	\$100,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0
Total for Multi-theme Areas	\$2,662,739	\$0	\$1,295,679	\$0	\$0	\$0	\$0	\$1,367,060

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Special Grants								
2835 STD Center for Effective Philanthropy, Inc., The, 675 Massachusetts Avenue Seventh Floor Cambridge, MA 02139 To conduct an in-depth examination of the perspectives and practices of the trustees of 21 foundation boards	\$0	\$40,000	\$40,000	\$0	\$0	\$0	\$0	\$0
2824 STD Council on Foundations 1828 L Street Northwest Washington, DC 20036-5168 To develop the Building Strong and Ethical Foundations: Doing It Right program, which will create new guiding principles and ethical standards for foundations.	\$0	\$330,000	\$330,000	\$0	\$0	\$0	\$0	\$0
3285 STD Florida Southern College 111 Lake Hollingsworth Drive Lakeland, FL 33801-5698 To assist the institution in aiding students' continued persistence and success in the aftermath of hurricane damage	\$0	\$85,700	\$85,700	\$0	\$0	\$0	\$0	\$0
2205 STD Foundation Center, The 79 Fifth Avenue New York, NY 10003-3607 To support the preparation, production and distribution of a final research report that will stand alongside the Foundation Center's first publication that analyzed the giving in the aftermath of September 11.	\$0	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0
3085 STD Georgia State University Research Foundation Andrew Young School of Policy Studies, Domestic Programs 33 Gilmer Street Atlanta, GA 30303 To evaluate the effectiveness of policy grant making as a means of informing state postsecondary education policy in the United States	\$0	\$277,400	\$138,700	\$0	\$0	\$0	\$0	\$138,700

Annual Report Financial Information - 2004

Theme	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
Special Grants								
3103 STD Grantmakers for Education 720 SW Washington Street, Suite 605 Portland, OR 97205 To fund the 2005 Grantmakers for Education Institute on policy change and public will.	\$0	\$45,000	\$45,000	\$0	\$0	\$0	\$0	\$0
2053 STD Martin University, Inc. 2171 Avondale Place P. O. Box 18567 Indianapolis, IN 46218 To engage Martin University in a comprehensive strategic planning process as it prepares for a leadership transition.	\$0	\$447,300	\$200,000	\$0	\$0	\$0	\$0	\$247,300
2245 STD OMG Center for Collaborative Learning 1528 Walnut Street, Suite 805 Philadelphia, PA 19102 To plan and convene the 2004 Evaluation Roundtable, an annual meeting of foundation evaluation officers.	\$0	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0
2141 STD Trustees of Indiana University, The 620 Union Drive, Room 618 Indianapolis, IN 46202-5167 To support a study regarding knowledge management for foundations.	\$0	\$48,900	\$48,900	\$0	\$0	\$0	\$0	\$0
Total for Special Grants	\$0	\$1,324,300	\$938,300	\$0	\$0	\$0	\$0	\$386,000
Grand Total	\$13,348,300	\$39,892,165	\$35,932,944	\$0	\$0	\$0	\$0	\$17,307,521

Lumina Foundation For Education
Tax Return for Year Ending

Tax ID 35-1813228

December 31, 2004

Statement Number 20

Form 990 PF

Part XV

Line 3 b

Grants and Contributions Approved for Future Payment

Recipient (Must be a 501(c)(3))

Purpose of grant or contribution

Amount

See Annual Report Financial Information - 2004 for detail and purpose (attached to
statement for Grants Paid)

Gross Grants Payable \$ 17,307,521

Less FASB required discount on Grants payable in excess of 12 months

(460,518)

Net Grants payable per books \$ 16,847,003

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF
Part 1 Line 11

Other Income

Statement Number 21

Total of Other Income listed on K-1s

Ordinary Income/(loss) (net of UBI)
Net Income/(loss) from K-1s

\$ 127,922
3,466,040

Total

\$ 3,593,962

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF

Interest

Statement Number

22

Part 1

Line 17

	(A)	(B)	(C)	(D)
	Expense per books	Net Investment Expense	Adjusted Net Income	Disbursements for charitable purposes (cash basis only)
Paid Foreign Interest on Northern Trust Tax Letters	\$ 0	\$ 323	\$ 0	\$ 0
	\$ 0	\$ 323	\$ 0	\$ 0

Lumina Foundation For Education
Tax Return for Year Ending

December 31, 2004

Tax ID 35-1813228

Form 990 PF

Statement Number

23

Part I Line 19

Depreciation

Depreciation 2004

Description		(A)		(B)		(C)		(D)	
		Expense per		Net Investment		Adjusted		Disbursements for	
		books		Expense		Net		charitable purposes	
						Income		(cash basis only)	
	Asset Life (Years)								
Computer Equipment	3	\$	86,189	\$	0	\$	0	\$	0
Furniture and Equipment	5-10		75,950						
Leasehold Improvements	10 years		254,548		0		0		0
	(Term of lease)								
		\$	<u>416,688</u>	\$	<u>0</u>	\$	<u>0</u>	\$	<u>0</u>

Lumina Foundation For Education

Tax ID 35-1813228

Tax Return for Year Ending

December 31, 2004

Form 990 PF

Part IV

Line 1

Capital Gain and Losses for Tax on Investment Income

Statement Number 24

a) List and describe the kind(s) of property sold	b) How Acquired	c) Date Acquired	d) Date Sold	e) Gross Sales Price	g) Cost	h) Gain or (Loss)
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Acct #

26-09294						4,976,237
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26-09295						237,426
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26-09296						2,946,771
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26-09663						6,428,945
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26-09971						3,278,368
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26-09972						3,765,588
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26-09973						3,550,966
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26-09974						7,021,564
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26-16489						3,779,179
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Net Capital Gains from Attached Tax Letters (For details see attached Northern Trust Report)						35,985,044
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Additional K-1 Net Gain/Losses /Expense						6,896,947
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Net Capital Gains plus other income/losses	\$	-	\$	-	\$	42,881,991
--	----	---	----	---	----	------------

ACCOUNT NAME: LUMINA FOUNDATION SINGLE LINE ASSET
ACCOUNT 26-09294



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN CPA & CONTROLLER
30 SOUTH MERIDAN
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED	NONE
TOTAL FOR YEAR	590,532.

FOREIGN DIVIDEND INCOME:

QUALIFIED	2,270,108.
TOTAL FOR YEAR	2,771,768.

DIVIDEND INCOME:

QUALIFIED	155,839.
TOTAL FOR YEAR	9,822,944.

SHORT TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	28,107.
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LONG TERM GAINS OR LOSSES:

CAPITAL GAIN DIVIDENDS

TOTAL FOR YEAR	7,931,566.
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UNRECAPTURED SECTION 1250 GAIN	189,489.
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OTHER GAIN OR LOSS	-2,983,436.
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OTHER TAXABLE INCOME	127,922.
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D E D U C T I O N S

INTEREST EXPENSE	21.
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OTHER DEDUCTIONS	8,361.
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Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY -----	FOREIGN INCOME -----	TAXES -----	DATE PAID -----
VARIOUS	2,771,768.	361,574.	12/31/2004

Report the amounts listed above on your **2004** tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

ACCOUNT NAME: LUMINA FOUNDATION SINGLE LINE ASSET
ACCOUNT 26-09294

TRUST I.D. NUMBER:

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

BENEFICIARY: LUMINA FOUNDATION
ATTN: DAVID BROWN CPA & CONTROLLER
30 SOUTH MERIDAN
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

The following transactions have been extracted from the subject account to assist you in the preparation of your individual tax return. The transactions are listed under three general headings of medical, taxes, and miscellaneous where applicable. They are intended to cover those items the account paid on your behalf during the tax year that you may want to consider on your individual tax return. However, you will still want to check your statement of transactions for corrections and additions to the following list.

M I S C E L L A N E O U S
=====

OTHER DISBURSEMENTS

01/30/2004 TO REFLECT/OFFSET REDEMPTION DONE OUTSIDE OF TNT ON 01/29/2004.	-750,000.
02/04/2004 TO REFELCT REDEMTPION DONE OUTSIDE OF TNT	-1250000.
03/05/2004 TO REFLECT FUNDS DID NOT FLOW THRU TNT FOR 01/30/2004	-274,711.
03/10/2004 TO OFFSET REDEMPTION DONE OUTSIDE OF NORTHERN	-1000000.
03/16/2004 PROCEEDS SENT DIRECTLY TO CLIENT 03/15/2004	-750,000.
03/30/2004 TO REFLECT REDEMPTION DONE OUTSIDE OF NORTHERN	-250,000.
04/05/2004 TO REFLECT/OFFSET REDEMPTION DONE OUTSIDE OF TNT ON 03/29/2004.	-250,000.
04/07/2004 TO OFFSET REDEMPTION DONE OUTSIDE OF TNT	-750,000.
04/20/2004 CASH DISBURSEMENT WIRE TRANSFER TO	-750,000.

INDIANA BANK

04/29/2004	TO REFLECT CAHS DISBURSEMENT TRANSFER TO INDIANA BANK	-500,000.
05/10/2004	CASH DISBURSEMENT WIRE TRANSFER TO INDIANA BANK	-1000000.
05/26/2004	CASH DISBURSEMENT WIRE TRANSFER TO INDIANA	-7000000.
06/10/2004	CASH DISBURSEMENT CHECK #5833740 SALLIE MAE	-37,164.
06/17/2004	CASH DISBURSEMENT WIRE TRANSFER TO 1ST INDIANA BANK	-2500000.
06/25/2004	TO REFLECT CASH DISBURSEMENT	-1000000.
06/30/2004	TO REFLECT CASH DISBURSEMENT	-1000000.
07/08/2004	TO REFLECT CASH DISBURSEMENT.	-1000000.
07/21/2004	CASH DISBURSEMENT WIRE TRANSFER TO 1ST INDIANA BANK	-750,000.
07/28/2004	CASH DISBURSEMENT WIRE TRANSFER TO INDIANA BANK	-500,000.
08/06/2004	TO REFLECT CASH DISBURSEMENT PAID TO CHECKING ACCOUNT.	-750,000.
08/18/2004	TO REFLECT CASH DISBURSEMENT TO CHECKING ACCOUNT ON 8/17/04	-450,000.
08/18/2004	TO REFLECT CASH DISBURSEMENT TO CHECKING ACCOUNT ON 8/16/04	-20,000.
08/19/2004	TO REFLECT CASH DISBURSEMENT PAID TO CHECKING ACCOUNT.	-1000000.
08/31/2004	TO REFLECT TRADE DONE OUTSIDE OF NORTHERN TRUST FOR TRADE DATE 08/30/04.	-2000000.
09/10/2004	CASH DISBURSEMENT CHECK FOR ONE GROUP 9/7/04	-750,000.

09/22/2004 CASH DISBURSEMENT CHECK AT ONE GROUP	-7500000.
09/22/2004 CASH DISBURSEMENT CHECK AT ONE GROUP	-2000000.
10/26/2004 CASH DISBURSEMENT FOR ONE GROUP ON 10-25-04	-1000000.
11/04/2004 TO REFLECT CASH DISBURSEMENT	-3000000.
11/10/2004 TO REFLECT CASH DISBURSEMNT FOR 11/08/2004	-2000000.
11/16/2004 CASH DISBURSEMENT WIRE TRANSFER TO 11/15/04	-500,000.
11/23/2004 TO REFLECT CASH DISBURSEMENT	-2500000.
12/08/2004 TO REFLECT ONE GROUP DISBURSMNT FOR 12/01/2004	-750,000.
12/16/2004 CASH DISBURSEMENT WIRE TRANSFER TO ONE GROUP	-2000000.
12/21/2004 CASH DISBURSEMENT WIRE TRANSFER TO ONE GROUP	-1000000.
12/30/2004 CASH DISBURSEMENT WIRE TRANSFER TO ONE GROUP	-1500000.
TOTAL OTHER DISBURSEMENTS.....	-50031875. =====

PARTNERSHIP RECEIPTS (INCOME)

OCM PRINCIPAL OPPORTUNITIES FUND II, LP

03/15/2004 RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF NEW YORK REPRESENTING RETURN OF CAPITAL	520,242.
04/22/2004 TRANSFERRED VIA FED WIRE TO BANK OF NEW YORK REPRESENTING RETURN OF CAPITAL, NET OF A CONTRIBUTION	356,720.

06/29/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF NEW YORK REPRESENTING A RETURN OF CAPITAL.	784,314.
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10/21/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF NEW YORK REPRESENTING A RETURN OF CAPITAL.	705,882.
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11/30/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM BANK OF NEW YORK REPRESENTING RETURN OF CAPITAL.	1,568,627.
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	SUBTOTAL	----- 3,935,785. -----
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HRC SMALL CAP INVESTMENT FD, LLC

06/04/2004	EFFECTIVE 05/28/2004, RECEIVED FUNDS FROM CITIBANK, N.A. REPRESENTING RETURN OF CAPITAL.	37651030.
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06/07/2004	EFFECTIVE 06/04/2004, RECEIVED FUNDS FROM CITIBANK, N.A. REPRESENTING RETURN OF CAPITAL AND FINAL DISTRIBUTION.	3,853,606.
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	SUBTOTAL	----- 41504636. -----
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DAVIDSON KEMPNER INSTITUTIONAL PTRS, LP

04/08/2004	EFFECTIVE 03/31/2004, RECEIVED FUNDS FROM MELLON BANK NA, PI REPRESENTING PARTIAL WITHDRAWAL REQUESTED BY THE CLIENT.	2,000,000.
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	SUBTOTAL	----- 2,000,000. -----
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BLACKSTONE CAPITAL PARTNERS IV, LP

02/20/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING A RETURN OF CAPITAL.	100,983.
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02/20/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME.	63.
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03/01/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME.	69.
03/01/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING A RETURN OF FEES/EXPENSES.	2,378.
03/01/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	58,900.
03/01/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING A RETURN OF CAPITAL.	46,940.
08/26/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME.	5,857.
10/12/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK, REPRESENTING INCOME	144,218.
11/19/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING RETURN OF CAPITAL	36,415.
11/19/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN	69,317.
11/22/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING INCOME	9,421.
12/13/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK REPRESENTING GAIN.	15,958.

SUBTOTAL

490,519.

AVENUE SPECIAL SITUATION FUND III, LP

08/19/2004	RECEIVED FUNDS BY WIRE TRANSFER FROM JPMORGAN CHASE BANK, REPRESENTING A	792,079.
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RECALLABLE RETURN OF CAPITAL

SUBTOTAL

792,079.

ARCH VENTURE FUND VI, LP

03/17/2004 TRANSFERRED TO ARCH VENTURE FUND VI,
ACCT# 45403, REPRESENTING INTEREST PAID
TO PREVIOUS INVESTORS.

-418.

SUBTOTAL

-418.

KELSO INVESTMENT ASSOCIATES VII, LP

11/08/2004 RECEIVED FUNDS BY WIRE TRANSFER FROM
JPMORGAN CHASE BANK, REPRESENTING
A TEMPORARY RETURN OF CAPITAL

2,362.

11/08/2004 RECEIVED FUNDS BY WIRE TRANSFER FROM
JPMORGAN CHASE BANK, REPRESENTING
INCOME

49.

12/22/2004 RECEIVED FUNDS BY WIRE TRANSFER FROM
JPMORGAN CHASE BANK, NA
REPRESENTING INCOME

28.

12/22/2004 RECEIVED FUNDS BY WIRE TRANSFER FROM
JPMORGAN CHASE BANK, NA
REPRESENTING A RETURN OF CAPITAL

59,083.

SUBTOTAL

61,522.

GUGGENHEIM STRUCTURED REAL ESTATE, INC

11/12/2004 EFFECTIVE 11/10/2004, RECEIVED FUNDS
FROM WACHOVIA BANK REPRESENTING
RETURN OF CAPITAL.

18,202.

12/31/2004 EFFECTIVE 12/27/2004, RECEIVED FUNDS BY
WIRE TRANSFER FROM WACHOVIA BANK
REPRESENTING INCOME.

36,827.

SUBTOTAL

55,029.

AMB INSTITUTIONAL ALLIANCE REIT III, LP

12/30/2004 RECEIVED FUNDS BY WIRE TRANSFER FROM

50,500.

BANK OF AMERICA, N.A., TX REPRESENTING
INCOME

SUBTOTAL

50,500.

TOTAL PARTNERSHIP RECEIPTS.....

48889652.
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MINA FOUNDATION SINGLE LINE ASSET

EXPLANATION OF INCOME AND DEDUCTIONS
=====

INCOME
=====

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

MFO ARTISAN FDS INC INTL FD INSTL SHS	626,111.55
MFO GMO TR FGN FD CL III	1,281,732.69
MFO GMO EMERGING MKT FD III	362,263.34

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)	2,270,108.00 ✓
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NONQUALIFIED FOREIGN DIVIDENDS

ASSET BASED DISQUALIFICATION

MFO GMO TR FGN FD CL III	314,444.00
MFO GMO EMERGING MKT FD III	187,215.52

TOTAL NONQUALIFIED FOREIGN DIVIDENDS (ROUNDED)	501,660.00
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TOTAL FOREIGN DIVIDENDS	2,771,768.00 ✓
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OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

MFO GMO EMERGING MKT FD III	152,700.43
MFO PIMCO FDS FGN FD INSTL	3,138.97

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)	155,839.00 ✓
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NONQUALIFIED OTHER DIVIDENDS

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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ASSET BASED DISQUALIFICATION

MFO GMO TR EMERGING CTRY DEBT FD CL III	2,543,837.24
MFO GMO TR FGN FD CL III	127,743.00
MFO GMO EMERGING MKT FD III	537,530.36
MFO MORGAN STANLEY INSTL FD INC U S REALEST	1,123,161.89
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	45,371.11
MFO 1 GROUP SHORT-TERM BD FID CL	416,415.50
MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL	3,904.38
MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	2,310,123.38
MFO PIMCO FDS FGN FD INSTL	2,119,853.32
CF WELLINGTON CTF EMERGING COS.	439,164.80

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)	9,667,105.00
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TOTAL OTHER DIVIDENDS	9,822,944.00
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USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

MFO GMO TR EMERGING CTRY DEBT FD CL III	58,553.79
MFO GMO EMERGING MKT FD III	4,463.74
MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	1,403.22
MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	354,158.73
MFO PIMCO FDS FGN FD INSTL	171,952.78

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)	590,532.00
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TOTAL USGI DIVIDENDS	590,532.00
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TOTAL DIVIDEND INCOME	13185244.00
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OTHER INCOME

OTHER INCOME	127,921.59
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TOTAL OTHER INCOME (ROUNDED)	127,922.00
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STATEMENT 2

XPLANATION OF INCOME AND DEDUCTIONS (Cont'd)
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DEDUCTIONS
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INTEREST EXPENSE

NONALLOCABLE:
SHORT TERM INTEREST ADJUSTMENT

21.09

TOTAL NONALLOCABLE (ROUNDED)

21.00

NET INTEREST EXPENSE

21.00

OTHER DEDUCTIONS

ALLOCABLE:

OTHER ALLOCABLE EXPENSE-PRINCIPAL
MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL

8,349.36

11.93

TOTAL ALLOCABLE

8,361.00

NET OTHER DEDUCTIONS

8,361.00

FOREIGN TAXES
=====

FOREIGN TAXES

MFO ARTISAN FDS INC INTL FD INSTL SHS
MFO GMO TR FGN FD CL III
MFO GMO EMERGING MKT FD III

139,833.98

128,047.09

93,692.72

TOTAL FOREIGN TAXES (ROUNDED)

361,574.00

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
. CF STD PAC CAP OFFSHORE FD FOR LUMINA	01/02/2004	01/02/2004	18,141.50	18,141.42	0.08
13000026.73 MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	01/16/2004	01/21/2004	13,000,026.73	13,000,026.73	
69573.28 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	01/29/2004	750,000.00	751,187.15	-1,187.15
750000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	01/29/2004	01/29/2004	750,000.00	750,000.00	
116063.14 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	02/02/2004	1,250,000.00	1,253,481.92	-3,481.92
1250000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	02/03/2004	02/03/2004	1,250,000.00	1,250,000.00	
5000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	02/05/2004	02/06/2004	5,000,000.00	5,000,000.00	
5000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	02/06/2004	02/06/2004	5,000,000.00	5,000,000.00	
231267.35 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	02/27/2004	2,500,000.00	2,497,687.39	2,312.61
2500000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	02/27/2004	02/27/2004	2,500,000.00	2,500,000.00	
5.79 CF OZ OVERSEAS FD C/35 FOR LUMINA	11/02/2003	02/27/2004	5,790.75	5,788.59	2.16
92506.93 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	03/08/2004	1,000,000.00	999,074.85	925.15
69316.08 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	03/15/2004	750,000.00	748,613.67	1,386.33
750000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	03/15/2004	03/15/2004	750,000.00	750,000.00	
461680.52 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	03/26/2004	5,000,000.00	4,986,149.62	13,850.38
23105.36 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	03/29/2004	250,000.00	249,537.89	462.11
250000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	03/29/2004	03/29/2004	250,000.00	250,000.00	
69508.8 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	04/02/2004	750,000.00	750,695.04	-695.04
23234.2 MFO 1 GROUP SHORT-TERM BD FID CL	01/20/2004	04/13/2004	250,000.00	250,929.36	-929.36
69897.48 MFO 1 GROUP SHORT-TERM BD FID CL	01/30/2004	04/16/2004	750,000.00	754,891.67	-4,891.67
750000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	04/16/2004	04/16/2004	750,000.00	750,000.00	
46685.34 MFO 1 GROUP SHORT-TERM BD FID CL	02/06/2004	04/27/2004	500,000.00	503,212.66	-3,212.66
93632.96 MFO 1 GROUP SHORT-TERM BD FID CL	02/06/2004	05/07/2004	1,000,000.00	1,009,363.31	-9,363.31
1000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	05/07/2004	05/07/2004	1,000,000.00	1,000,000.00	
11.93 MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	05/07/2004	05/17/2004	11.93	11.93	
657276.99 MFO 1 GROUP SHORT-TERM BD FID CL	04/12/2004	05/24/2004	7,000,000.00	7,078,969.53	-78,969.53
20000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	05/07/2004	05/24/2004	20,000.00	20,000.00	
7000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	05/24/2004	05/24/2004	7,000,000.00	7,000,000.00	
37000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	06/02/2004	06/02/2004	37,000,000.00	37,000,000.00	
235849.06 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	06/15/2004	2,500,000.00	2,519,072.49	-19,072.49
2500000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	06/15/2004	06/15/2004	2,500,000.00	2,500,000.00	
94161.96 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	06/21/2004	1,000,000.00	1,000,941.63	-941.63
1000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	06/21/2004	06/21/2004	1,000,000.00	1,000,000.00	
93984.96 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	06/28/2004	1,000,000.00	999,060.12	939.88
1000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	06/28/2004	06/28/2004	1,000,000.00	1,000,000.00	
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
93808.63 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	07/06/2004	1,000,000.00	997,185.74	2,814.26
1000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	07/06/2004	07/08/2004	1,000,000.00	1,000,000.00	
70224.72 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	07/19/2004	750,000.00	746,488.77	3,511.23
750000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	07/19/2004	07/19/2004	750,000.00	750,000.00	
46904.32 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	07/26/2004	500,000.00	498,592.92	1,407.08
500000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	07/26/2004	07/26/2004	500,000.00	500,000.00	
750000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	08/04/2004	08/04/2004	750,000.00	750,000.00	
70422.54 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	08/05/2004	750,000.00	748,591.60	1,408.40
20000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	07/26/2004	08/16/2004	20,000.00	20,000.00	
42095.42 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	08/17/2004	450,000.00	447,474.31	2,525.69
93457.94 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	08/18/2004	1,000,000.00	993,457.90	6,542.10
1000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	08/18/2004	08/18/2004	1,000,000.00	1,000,000.00	
186915.89 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	08/30/2004	2,000,000.00	1,986,915.91	13,084.09
2000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	08/30/2004	08/30/2004	2,000,000.00	2,000,000.00	
70290.53 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	09/07/2004	750,000.00	747,188.33	2,811.67
750000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	09/07/2004	09/07/2004	750,000.00	750,000.00	
2000000. MFO 1 GROUP PRIME MONEY MKT CL I	09/15/2004	09/15/2004	2,000,000.00	2,000,000.00	
186915.88 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	09/15/2004	2,000,000.00	1,986,915.80	13,084.20
7500000. MFO 1 GROUP PRIME MONEY MKT CL I	09/20/2004	09/20/2004	7,500,000.00	7,500,000.00	
700934.58 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	09/20/2004	7,500,000.00	7,450,934.59	49,065.41
1.63 CF OZ CR OPPORTUNITIES FOR LUMINA	10/02/2003	10/01/2004	2,299.01	2,038.54	260.47
93457.94 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	10/25/2004	1,000,000.00	993,457.90	6,542.10
1000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	10/25/2004	10/25/2004	1,000,000.00	1,000,000.00	
281162.14 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	11/01/2004	3,000,000.00	2,988,753.55	11,246.45
3000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	11/01/2004	11/01/2004	3,000,000.00	3,000,000.00	
113.31 CF OZ OVERSEAS FD LTD C/52	10/02/2004	11/02/2004	113,307.65	113,310.13	-2.48
187969.93 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	11/08/2004	2,000,000.00	1,998,120.36	1,879.64
2000000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	11/08/2004	11/08/2004	2,000,000.00	2,000,000.00	
46992.48 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	11/15/2004	500,000.00	499,530.06	469.94
500000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	11/15/2004	11/15/2004	500,000.00	500,000.00	
235183.44 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	11/22/2004	2,500,000.00	2,499,999.97	0.03
2500000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	11/22/2004	11/22/2004	2,500,000.00	2,500,000.00	
70754.72 MFO 1 GROUP SHORT-TERM BD FID CL	06/02/2004	12/01/2004	750,000.00	752,122.67	-2,122.67
750000. MFO 1 GROUP INSTL PRIME MONEY MKT FD-INSTL CL	12/01/2004	12/01/2004	750,000.00	750,000.00	
.06 CF OZ OVERSEAS FD LTD C/43	06/02/2004	12/02/2004	62.05	59.80	2.25
Totals					

[illegible]

Totals	164,737,711.00	164,709,605.00	28,107.00
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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
2.7 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	01/02/2004	3,344.13	2,700.00	644.13
904295.4 MFO GMO TR FGN FD CL III	04/10/2001	01/12/2004	12000000.00	9,522,230.57	2,477,769.43
258429.86 MFO GMO EMERGING MKT FD III	04/10/2001	01/21/2004	4,000,000.00	2,177,219.04	1,822,780.96
374379.09 MFO GMO TR EMERGING CTRY DEBT FD CL III	04/10/2001	01/27/2004	4,000,000.00	3,382,580.92	617,419.08
374379.09 MFO GMO TR EMERGING CTRY DEBT FD CL III	04/10/2001	01/27/2004	4,000,000.00	3,382,580.91	617,419.09
45.86 CF MAR INVT INTL FD	05/01/2002	01/28/2004	8,322.63	7,852.15	470.48
225000. CF WELLINGTON QUISSETT A CL SER 19	03/01/2002	01/30/2004	2,469,018.20	2,250,000.00	219,018.20
25000. CF WELLINGTON QUISSETT A CL SER 19	03/01/2002	01/30/2004	274,711.26	250,000.00	24,711.26
288184.44 CF WELLINGTON CTF EMERGING COS.	04/02/2001	02/02/2004	14000000.00	10103074.95	3,896,925.05
4.56 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	03/03/2004	5,823.92	4,560.00	1,263.92
13428.59 CF MAR INVT INTL FD	05/01/2002	04/01/2004	2,500,000.00	2,299,243.39	200,756.61
11.14 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	04/02/2004	14,313.10	11,140.00	3,173.10
11.11 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	05/03/2004	14,426.31	11,110.00	3,316.31
7.86 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	06/02/2004	10,197.64	7,860.00	2,337.64
13.63 CF OZ OVERSEAS FUND,LTD C/23	12/31/2001	06/02/2004	24,385.03	13,629.04	10,755.99
.37 CF OZ OVERSEAS FD LTD C/31	10/02/2002	06/02/2004	429.38	370.62	58.76
123.36 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	07/02/2004	160,369.43	123,359.97	37,009.46
22.39 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	08/02/2004	28,940.38	22,389.99	6,550.39
79.17 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	09/01/2004	103,350.92	79,169.98	24,180.94
3699.9 CF OZ CR OPPORTUNITIES FOR LUMINA	09/30/2001	10/01/2004	5,218,481.75	3,699,900.00	1,518,581.75
164.25 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	10/02/2004	216,119.35	164,249.96	51,869.39
44.2 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	11/02/2004	58,620.44	44,199.99	14,420.45
43.09 CF OZ OVERSEAS OFFSHORE FD A/240	10/01/2001	12/02/2004	58,543.75	43,089.99	15,453.76
516129.03 MFO MORGAN STANLEY INSTL FD INC U S REALESTATE PORT CL A	04/10/2001	12/08/2004	12000000.00	7,210,322.56	4,789,677.44
2000000. MFO PIMCO FDS FGN FD INSTL	11/06/2001	12/14/2004	2,000,000.00	21339999.97	-19339999.97
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			63169398.00	66152834.00	-2983436.00
Totals			63169398.00	66152834.00	-2983436.00

UMINA FOUNDATION SINGLE LINE ASSET

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

MFO GMO TR EMERGING CTRY DEBT FD CL III	643,284.60
MFO GMO TR FGN FD CL III	1,639,096.99
MFO GMO EMERGING MKT FD III	2,485,921.51
MFO MORGAN STANLEY INSTL FD INC U S REALEST	1,385,642.74
MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETUR	1,200,337.98
MFO PIMCO FDS FGN FD INSTL	387,793.60

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

7,742,077.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)

7,742,077.00

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UMINA FOUNDATION SINGLE LINE ASSET

FEDERAL CAPITAL GAIN DISTRIBUTIONS
=====

CAPITAL GAIN DISTRIBUTIONS

UNRECAPTURED SECTION 1250 GAIN

MFO MORGAN STANLEY INSTL FD INC U S REALEST	189,488.51	

TOTAL UNRECAPTURED SECTION 1250 GAIN		189,489.00

TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)		189,489.00
		=====

ACCOUNT NAME: LUMINA FOUNDATION DEUTSCHE ASSET
MANAGEMENT 26-09295



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

OK

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204

ID. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST	317,043.
FOREIGN INTEREST INCOME	254,221.
OTHER INTEREST INCOME	3,013,122.
U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:	
QUALIFIED	NONE
TOTAL FOR YEAR	1,099.
DIVIDEND INCOME:	
QUALIFIED	NONE
TOTAL FOR YEAR	35,522.
SHORT TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	229,704.
LONG TERM GAINS OR LOSSES:	
OTHER GAIN OR LOSS	7,722.

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
ARUBA	3,850.	NONE	12/31/2004
AUSTRALIA	7,188.	NONE	12/31/2004
CANADA	15,272.	NONE	12/31/2004
FRANCE	3,369.	NONE	12/31/2004
ITALY	342.	NONE	12/31/2004
MEXICO	11,977.	NONE	12/31/2004
NETHERLANDS	29,711.	NONE	12/31/2004
OTHER COUNTRIES	168,521.	NONE	12/31/2004
SOUTH AFRICA	6,402.	NONE	12/31/2004
UNITED KINGDOM	7,589.	NONE	12/31/2004

Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

INTEREST INCOME

UNITED STATES GOVERNMENT INTEREST

FARM CR BK TEX PERP PFD SER 1 CL A 7.561 DU	15,878.10
US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	44,951.21
US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	136,135.58
US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	31,111.48
US TREAS NTS 5 DUE 08-15-2011 REG	42,242.21
US TREAS NTS DTD 00009 4.375 DUE 08-15-2012	30,105.21
US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	2,276.34
US TREAS NTS 3.125 DUE 10-15-2008 REG	5,552.18
US TREAS NTS DTD 00040 4.25 DUE 11-15-2013	109.18
US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	7,426.16
US TREAS NTS DTD 00052 1.5 DUE 03-31-2006 R	1,255.81

TOTAL (ROUNDED)

317,043.00

FEDERALLY TAXABLE RESIDENT MUNICIPAL INTEREST

5TH AVE HSG DEV CO IN MTG REV REF TAXBLEFHA	40,462.50
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TOTAL (ROUNDED)

40,463.00

FEDERALLY TAXABLE NONRESIDENT MUNICIPAL INTEREST

AL INCENTIVES FING AUTH SPL OBLIG SER B 7.7	31,387.50
HSTN TEX ARPT SYS REV TAXABLE-SPL FACS-RENT	816.05
IL ST 4.95 06-01-2023 BEO TAXABLE	13,612.50
LONG BEACH CAL PENSION OBLIG TAXABLE-PRERFD	51,264.50
LONG BEACH CAL PENSION OBLIG TAXBLE- UNRFND	16,635.50
LOS A CAL CMNTY REDEV AGY CMNTY REDEV FING	18,629.33
MERCER CNTY N J IMPT AUTH REV TAXABLE -CNTY	51,218.76
MIAMI BEACH FLA REDEV AGY TX INCREMENT REV	42,545.00
OR SCH BRDS ASSN 5.528 06-30-2028 BEO TAXAB	2,119.07
ST JOHNS CNTY FLA CONVENTION CTR REV TAXABL	28,120.00
SISTERS PROVID OBLIGATED GROUP NT DTD 03/15	25,771.50
SUFFOLK VA REDEV & HSG AUTH MULTI 6.6 07-01	33,990.00
WI ST GEN FD ANNUAL APPR 5.7 DUE 05-01-2026	6,792.49

TOTAL (ROUNDED)

322,902.00

FOREIGN INTEREST

ALCAN INC NT 6.125 DUE 12-15-2033 REG	15,271.63
PVTPL ARUBA ARPT AUTH N V 144A 7.7 DUE 01-0	3,850.00
PVTPL AUTOPISTA DEL MAIPO SOCIEDAD CONCESIO	73,361.36

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

DEUTSCHE TELEKOM INTL FIN B V GTD NT 8.5% D	3,999.72
DEUTSCHE TELEKOM INTL FIN B V GTD NT 8.75%	25,042.49
ENDURANCE SPECIALTY HLDGS LTD SR NT 7 DUE 0	1,843.33
FRANCE TELECOM SA NT STEP UP 03-01-2011 BEO	3,368.75
PVTPL HSBC CAP FDG DLR 2 L P PERP PFD SECS	1,892.66
MEXICO-UNITED MEXICAN STS BD 8.625 DUE 03-1	8,552.41
PVTPL MIZUHO FINL GROUP CAYMAN LTD SUB NT 1	4,504.14
PVTPL NATIONWIDE BLDG SOC MED TERM SUBNTS T	2,625.00
PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 D	6,421.66
PPN PF EXPT RECEIVABLES MASTER TR SER 01SR	71,940.00
PETROLEOS MEXICANOS PUTABLE MANDATORY EXCHA	350.00
ROYAL KPN NV 8 DUE 10-01-2010	668.90
PVTPL SAPPI PAPIER HLDG AG 144A 7.5 DUE 06-	6,402.09
PVTPL SYSTEMS 2001 A T LLC SERIES-2001 CLAS	2,268.47
SYSTEMS 2001 A T LLC SERIES-2001 CL B 7.156	4,165.10
PVTPL TELECOM ITALIA CAP GTD SR GLOBAL NT S	341.69
TYCO INTL GROUP S A NT 7 DUE 06-15-2028 BEO	1,536.50
TYCO INTL GROUP S A GTD NT 6.875 DUE 01-15-	2,481.32
UTD MEXICAN STS MEDIUM TERM NTS BOOK #TR 00	34.89
UTD MEXICAN STS MEDIUM TERM NTS BOOK TRANCH	3,039.58
WMC FIN USA LTD GTD NT 5.125 DUE 05-15-2013	7,187.81
PVTPL WPP FIN UK NT 144A 5.875 DUE 06-15-20	3,071.33

TOTAL (ROUNDED)

254,221.00

OTHER INTEREST

AOL TIME WARNER INC 7.625 DUE 04-15-2031/04	101.66
AT&T BROADBAND CORP NT 8.375% DUE 03-15-201	16,716.05
PVTPL AIRCRAFT CTF OWNER TR 2003-A NT CLC 1	21,295.81
FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES M	-0.01
AMERN ELEC PWR INC AMER ELEC PWR 5.375 03 1	9,966.74
AMERN GEN FIN CORP MEDIUM TERM SR NTS NT2.7	2,413.12
AMERN GEN FIN CORP MEDIUM TERM SR NTS TRANC	17,870.48
PVTPL AMERN GEN INSTL CAP B CAP SECS 144A 8	18,281.26
AMERICREDIT AUTOMOBILE RECEIVABLES TR SER 2	9,784.81
AMERICREDIT AUTOMOBILE RECEIVABLES TR 2004-	6,681.69
PVTPL ARGENT NIM / ARGENT AST HLDGS SER 200	9,975.25
PVTPL ASIF GLOBAL FING XIX SR NT 144A 4.9 D	11,515.68
AUBURN HILLS TR GTD CTF EXCHANGEABLE ADJRAT	215.54
CMO BANC AMER COML MTG INC 2004-1 CL A-34.4	15,407.36
BELLSOUTH CORP BD 5.2 DUE 09-15-2014 BEO201	1,783.93
CWABS INC 2004-C REVOLVING HOME EQUITY LN A	850.17
CWABS INC 2004-O REVOLVING HOME EQUITY LN A	5,053.33
CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1	11,140.14
CMO CWMBS INC PASS THRU CTF FOR FUTURE ISS	13,738.66
CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E	25,129.26
CAP 1 BK MTN SR BK NTS BOOK TRANCHE # TR001	2,815.89

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STATEMENT 2

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

CAP 1 BK MEDIUM TERM SR BK NTS BOOK ENTRY #	1,958.17
CAP 1 BK MEDIUM TERM SR BK NTS BOOK ENTRY N	4,517.36
CENTERPOINT ENERGY RES CORP SR NT 7.875 DUE	206.72
CENTEX HOME EQTY LN TR 2001-B AST BKD CTF C	5,626.76
CENTEX HOME EQUITY LN TR SER 2001-C CL A6 5	22,486.78
CITIGROUP INC GLOBAL SR NT DTD 01-31-2003 3	8,268.75
CITIGROUP INC 6 DUE 10-31-2033 BEO 10-31-20	6,980.00
CITIBANK CR CARD ISSUANCE TR 2003-A7 NT 4.1	676.10
CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-	1,263.79
PVTPL CLEV ELEC ILLUM CO CLEV ELEC 5.65 DUE	7,898.23
CLEV ELEC ILLUM CO SR NT 5.65 DUE 12-15-201	7,768.75
COMCAST CABLE COMMUNICATIONS INC EXCHANGE N	4,313.12
COMCAST CABLE COMMUNICATIONS INC 6.2 DUE11-	2,934.67
COMCAST CABLE COMMUNICATIONS INC NOTES 6.87	2,489.70
CONSECO FIN SECURITIZATIONS CORP 2000-D A-3	5.70
CONSUMERS ENERGY CO 1ST MTG BD SER F 4 DUE	18,400.00
CONTL CABLEVISION INC 9 DUE 09-01-2008 REG	6,580.00
COPELCO CAP RECEIVABLES LLC SER 2000-A CL A	1,529.35
COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2	9,356.26
CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTH	26,629.44
PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS	7,097.80
DAIMLER CHRYSLER N AMER HLDG CORP 4.75 MAT	2,461.43
DEVON ENERGY COPORATION 7.95 DUE 04-15-2032	23,223.95
DEVON FING CORP U L C DEB 7.875 DUE 09-30-2	20,010.16
DUKE CAP CORP SR NT 4.302 DUE 05-18-2006REG	11,325.03
FHLMC POOL #A1-4174 6% 10-01-2033 BEO	1,840.59
FHLMC MULTICLASS PREASSIGN 00853 5.5 11-15-	40,974.96
FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	17,769.05
FHLMC MULTICLASS SER 2198 CL PR 7 12-15-202	1,913.61
FHLMC MULTICLASS PREASSIGN 00133 7 12-15-20	217.86
FNMA REMIC SERIES 2000-27 AN 6 08-25-2030	1,835.10
FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MTG	59,978.50
FNMA POOL #254799 5% 07-01-2023 BEO	7,142.64
FNMA POOL #254800 5.5% 07-01-2023 BEO	3,368.78
FNMA POOL #254831 5% 08-01-2023 BEO	4,290.50
FNMA POOL #382202 7.512% DUE 02-01-2010 REG	20,671.49
FNMA POOL #386309 4.845% DUE 06-01-2013 REG	4,355.37
FNMA POOL #545443 6.286% DUE 12-01-2011 REG	5,321.41
FNMA POOL #569305 6% DUE 06-01-2016 REG	16,359.78
FNMA POOL #641791 6% DUE 05-01-2017 REG	2,124.85
FNMA POOL #645367 6.5% 06-01-2032 BEO	4,993.51
FNMA POOL #675661 5.5% 02-01-2018 BEO	18,070.53
FHLMC MULTICLASS PREASSIGN 00871 6 09-25-20	18,773.11
FNMA REMIC 6 05-25-2013	267.43
FNMA SER 2001-51 CL VP 6.5 07-25-2012 DUE 0	42,002.77
FNMA FNMA REMIC 6 12-25-2016	48,000.00
FNMA SERIES 2002-W1 CLASS-2A 7.5 02-25-2042	4,621.77

CONTINUED...

STATEMENT 3

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

FNMA PREASSIGN 00638 7.5 06-25-2042	5,055.61
FNMA PREASSIGN 00433 7.5 05-25-2042	4,646.63
FNMA REMIC 0 12-31-2040	3,564.00
FNMA REMIC TR 2002-56 CL-VD 6 04-25-2020	2,157.12
FNMA FNMA SER 2002-W10 CL A2 4.69999980927	6,197.38
FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-	4,594.56
FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	14,968.77
FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 0	14,346.06
FNMA 7.5 07-25-2042 BEO	16,502.17
FNMA PREASSIGN 00620 4.5 11-25-2016	26,700.69
FHLMC MULTICLASS SER 2453 CL BD 6 05-15-201	30,000.00
FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-2	15,970.24
FHLMC MULTICLASS PREASSIGN 00817 5.5 09-15-	5,281.64
FHLMC MULTICLASS SER 2497 CL BM 5 02-15-202	8,935.81
FHLMC MULTICLASS PREASSIGN 00705 5 07-15-20	10,604.83
FHLMC MULTICLASS FHLMC 5.5 02-15-2022 12-31	15,125.04
FHLMC MULTICLASS SER 2513 CL QK 5 08-15-202	4,855.79
FNMA REMIC SER 2003-W10 CL 3A2B 3.055999994	10,848.76
FHLMC MULTICLASS PREASSIGN 00320 4.5 08-15-	27,346.19
FNMA PREASSIGN 00033 5 03-25-2032	16,500.00
FNMA PREASSIGN 00755 4.5 10-25-2015	18,450.00
FNMA PREASSIGN 00821 4.48999977112 11-25-20	12,764.02
FNMA REMIC SER 2003-W19 CL 1A3 4.7829999923	14,732.25
FNMA REMIC SER 2003-122 CL TU 4 05-25-2016	18,000.00
FNMA REMIC SER 2003-W18 CL 1A3 4.7319998741	16,088.71
FHLMC MULTICLASS SER 2640 CL BG 5 02-15-203	25,710.42
FNMA PREASSIGN 00891 7 11-25-2033	6,865.06
FNMA REMIC TR 2004-8 CL-GD 4.5 10-25-2032	14,345.00
FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	28,477.52
FNMA REMIC TR 2004-29 CL-QG 4.5 12-25-2032	7,220.00
CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034	2,843.22
FHLMC MULTICLASS PREASSIGN 00882 5 11-15-20	33,999.96
FHLMC MULTICLASS SER 2682 CL LC 4.5 07-15-2	22,500.00
FHLMC MULTICLASS PREASSIGN 00101 4.5 04-15-	30,690.00
FHLMC MULTICLASS SER 2722 CL PD 5 07-15-203	2,887.50
FHLMC MULTICLASS SERIES 2727 CLASS-PE 4.5 0	21,480.63
FHLMC MULTICLASS PREASSIGN 00291 4 09-15-20	12,808.92
FHLMC MULTICLASS PREASSIGN 00109 4 12-15-20	4,810.26
FHLMC MULTICLASS PREASSIGN 00594 3.5 05-15-	8,493.36
FHLMC MULTICLASS PREASSIGN 00022 3.5 10-15-	7,323.46
FHLMC MULTICLASS SER 2777 CL PE 5 04-15-203	17,438.91
FHLMC MULTICLASS SER 2778 CL JD 5 12-15-203	13,005.56
FHLMC MULTICLASS SER 2828 CL JA 4.5 01-15-2	9,619.50
FHLMC MULTICLASS PREASSIGN 00485 5 12-15-20	9,226.40
FHLMC MULTICLASS PREASSIGN 00493 5 05-15-20	8,657.65
FHLMC MULTICLASS SER 2836 CL EG 5 12-15-203	9,226.40
FHLMC MULTICLASS SERIES 2836 CLASS-QC 5 09-	4,044.43

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STATEMENT 4

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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FNMA POOL #696415 5.5% 04-01-2033 BEO 1,239.01
FNMA POOL #713296 5.5% 06-01-2033 BEO 1,796.20
FNMA POOL #720196 5.5% 07-01-2033 BEO 17,238.69
FNMA POOL #725205 5% 03-01-2034 BEO 1,127.30
FNMA POOL #725220 5% 03-01-2034 BEO 2,365.79
FNMA POOL #725232 5% 03-01-2034 BEO 2,487.96
FNMA POOL #728728 5.5% 07-01-2033 BEO 8,629.49
FNMA POOL #740734 4.5% 11-01-2018 BEO 3,283.31
FNMA POOL #741709 6.5% 11-01-2033 BEO 11,848.07
FNMA POOL #753108 5.5% 12-01-2033 BEO 34,837.18
PVTPPL FELCO FDG III L P SER 2000-1 AUTO LEA 3,147.75
PVTPPL 1ST FRKLN NIM TR 2004-FF6 MTG 144ACL 6,123.90
FIRSTENERGY CORP NT SER B 6.45 DUE 11-15-20 23,212.84
FORD MTR CR CO NT 5.8 DUE 01-12-2009 BEOPUT 10,611.58
FORD MTR CR CO GLOBAL LANDMARK SECS-GLOBL 34,685.72
FORD MTR CR CO NT 7 DUE 10-01-2013 2,079.76
GNMAII POOL #580834 SER 2034 6% DUE 06-20-2 1,482.32
GNMA POOL #424990 6% 10-15-2033 BEO 5,054.06
GNMA POOL #616201 6% 01-15-2034 BEO 1,976.81
GEN MTRS ACCEP CORP NT DTD 01/14/2001 6.75 12,622.50
GEN MTRS ACCEP CORP GENL MOTORS ACCEPT CORP 11,923.33
GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 20,039.10
GEN MTRS ACCEP CORP NT 4.5 DUE 07-15-2006 B 7,520.63
GEN MTRS ACCEP CORP 5.625 DUE 05-15-2009BEO 4,662.50
GEN MTRS CORP SR NT 8.375 DUE 07-15-2033REG 1,384.20
GEN MTRS CORP 8.25 DUE 07-15-2023 BEO 3,011.26
GOLDMAN SACHS GROUP INC BONDS 5.15% DUE 01- 20,411.89
GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BE 6,427.83
GNMA REMIC SER 2004-3 CL DH 3.75 02-20-2027 33,392.24
GNMA 2004-030 REMIC PASSTHRU CTF CL PD 502- 8,265.58
PVTPPL GREAT-W LIFE & ANNUITY INS CAP LPGTD 800.52
GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A 2,894.88
HSBC BK USA N A NY N Y GLOBAL SUB NT 03/22/ 12,188.16
PVTPPL HSBC CAP FDG DLR 2 L P PERP PFD SECS 662.69
HALLIBURTON CO SR NT CONV 5.5 DUE 10-15-201 26,800.26
PVTPPL HLTH CARE SVC CORP NT 144A 7.75 DUE 0 57,737.50
HOUSEHOLD AUTOMOTIVE TR 2002-3 NT CL CL A-4 5,444.75
HSEHD FIN CORP NT DTD 01/24/2001 6.5 DUE01- 20,288.13
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 3,240.14
CMO J P MORGAN CHASE COML MTG SECS CORP 200 8,219.42
LB COML CONDUIT MTG TR SER 1998-C1 CL-A26.4 39,797.97
CMO LB-UBS COML MTG TR SERIES 2004-C1 CL-A4 630.64
LIBERTY MEDIA CORP NEW LIBERTY MEDIA 5.7DUE 1,166.13
LIBERTY MEDIA CORP NEW NT 3.5 DUE 09-25-200 5,090.56
LIBERTY MEDIA CORP NEW SR NT FLTG RATE LIBO 1,441.90
PVTPPL LIBERTY MUT GROUP INC GTD SR NT 144A 78.27
LONG BEACH MTG LN TR 2004-1 ASSET BKD CTF C 5,294.94

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STATEMENT 5

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

MBNA CR CARD MASTER NT TR 2004-2 NT CL A FL	1,158.24
CMO MASTR AST SECURITIZATION TR 2003-6 CL 8	8,197.70
MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B	13,115.24
MMCA AUTO OWNER TR 2002-2 AST BACKED NT CL	35,259.96
MMCA AUTO OWNER TR 2002-3 ASSET BKD NT CL A	12,495.00
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1	23,065.98
CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS	11,197.03
CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1	12,136.49
CMO MASTR ALTERNATIVE LN TR 2004-4 MTG PASS	1,823.74
MERRILL LYNCH & CO INC MTN BTRANCHE # TR004	4,287.32
MERRILL LYNCH MTG INVS INC FLTGT RT SERIES 2	3,538.82
CMO MERRILL LYNCH MTG TR 2004-MKB1 CTF CL A	16,759.05
PVTPL MET EDISON CO SR NT 144A 4.875 DUE04-	8,149.37
NJ BELL TEL CO DEB 7.85 DUE 11-15-2029 REG	215.88
N E UTILS SR NT SER B 3.3 DUE 06-01-2008REG	12,210.00
PVTPL OH VY ELEC CORP SR SECD NT 144A 5.94	49,896.00
PSE&G TRANSITION FDG LLC 2001-1 TRANSITION	6,176.12
PAC GAS & ELEC CO 1ST MTG BD 6.05 DUE 03-01	8,031.88
PVTPL PEDERNALES ELEC COOP INC 1ST MTG BD 2	21,707.00
PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND	90,720.98
PEMEX PROJ FDG MASTER TR NT 9.125% DUE 10-1	9,468.46
PEMEX PROJ FDG MASTER TR BD 6.125 DUE 08-15	1,862.17
PVTPL PENN MUT LIFE INS CO 6.65 DUE 06-15-2	4,163.63
PVTPL QBE INS GROUP LTD SUB FXD/FLTGT RATE N	18,479.81
RBS CAP TR II TR PFD SECS DUE 01-03-2034/12	12,760.76
PVTPL RAM HLDGS LTD GTD SR NT 144A 6.875DUE	17,134.98
RESNTL AST SEC CORP MTG PASS THRU CTF SER	25,530.07
RYDER VEH LEASE TR 2001-A NT CL A-4 5.80999	16,117.05
SBC COMMUNICATIONS INC NT 6.15% DUE 09-15-2	253.69
SLM CORP MEDIUM TERM NTS BOOK ENTRY 5.625 D	15,707.03
##SLM CORP MEDIUM TERM NTS BOOK ENTRY DONOT	10,083.33
SOUTHWESTN ELEC PWR CO SR NT SER B 4.5 DUE	33,525.00
SYSTEMS 2001 A T LLC SERIES-2001 CL B 7.156	12,806.26
TCI COMMUNICATIONS INC 6.875 NT DUE 02-15-2	3,712.50
PVTPL TXU CORP SR NT 144A 5.55% DUE 11-15-2	322.21
TELE COMMUNICATIONS INC SR DEB 9.875 DUE06-	663.82
TIME WARNER COMPANIES INC 8.11 DUE 08-15-20	15,682.71
TIME WARNER COMPANIES 7.57 DUE 02-01-2024 R	328.04
PVTPL TRI-ST GENERATION & TRANSM ASSN SER B	32,532.98
VANDERBILT MTG & FIN INC 2001-A MFG/HSG SR/	107,801.41
VERIZON GLOBAL FDG CORP NT 7.25 DUE 12-01-2	9,505.98
VERIZON GLOBAL FDG CORP NT 7.75 DUE 12-01-2	313.88
VERIZON PENN 5.65 DUE 11-15-2011 BEO	4,266.69
VERIZON MD INC BD 5.125 DUE 06-15-2033/06-1	2,420.14
CMO WAMU MTG PASS-THROUGH CTFS 2004-AR5 CL	34.77
CMO WACHOVIA BK COML MTG TR 2004-C11 PASSTH	3,534.62
WACHOVIA CORP 4.875 DUE 02-15-2014 BEO	1,880.93

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STATEMENT 6

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

CMO WASHINGTON MUT MTG SECS CORP SER 2003-M	18,974.26	
CMO WA MUT MTG SECS CORP 2003-MS6 CL III-A-	26,919.25	
CMO WELLS FARGO MTG BACKED SECS 2003-6 TR C	22,760.35	
WEYERHAEUSER CO DEB 7.375 DUE 03-15-2032 BE	205.89	
WEYERHAEUSER CO DEB 6.875 DUE 12-15-2033/12	3,047.92	
XCEL ENERGY INC SR NT 7 DUE 12-01-2010 BEO	26,600.00	

TOTAL (ROUNDED)		2,649,757.00

TOTAL INTEREST INCOME		3,584,386.00
		=====
DIVIDEND INCOME		

OTHER DIVIDENDS		

NONQUALIFIED OTHER DIVIDENDS		

ASSET BASED DISQUALIFICATION		

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	35,522.28	

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		35,522.00

TOTAL OTHER DIVIDENDS		35,522.00
USGI DIVIDENDS		

NONQUALIFIED USGI DIVIDENDS		

ASSET BASED DISQUALIFICATION		

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	1,098.63	

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		1,099.00

TOTAL USGI DIVIDENDS		1,099.00

TOTAL DIVIDEND INCOME		36,621.00
		=====

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
135000. TCI COMMUNICATIONS INC 6.875 NT DUE 02-15-2006	03/26/2003	01/06/2004	146,929.95	145,284.30	1,645.65
315000. US TREAS NTS 5 DUE 08-15-2011 REG	12/01/2003	01/06/2004	336,803.91	336,024.22	779.69
35000. GEN MTRS CORP 8.25 DUE 07-15-2023 BEO	10/23/2003	01/07/2004	40,012.00	36,445.15	3,566.85
40000. GEN MTRS CORP 8.25 DUE 07-15-2023 BEO	10/23/2003	01/07/2004	45,638.80	41,651.60	3,987.20
130000. US TREAS NTS 5 DUE 08-15-2011 REG	12/02/2003	01/07/2004	139,074.61	137,530.86	1,543.75
105000. GEN MTRS CORP 8.25 DUE 07-15-2023 BEO	10/28/2003	01/08/2004	120,208.20	109,805.70	10,402.50
175000. US TREAS NTS 5 DUE 08-15-2011 REG	12/02/2003	01/08/2004	187,434.57	185,137.69	2,296.88
715404.91 FNMA POOL #545443 6.286% DUE 12-01-2011 REG	05/09/2003	01/09/2004	801,225.56	816,120.49	-14,894.93
315000. GEN MTRS ACCEP CORP NT 4.5 DUE 07-15-2006 BEO	06/26/2003	01/09/2004	325,662.75	314,757.45	10,905.30
680000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES JAN	12/09/2003	01/12/2004	659,520.31	646,850.00	12,670.31
90000. FNMA 30 YEAR PASS-THROUGHS 5.5% 30 YEARSSETTLES JANUA	12/09/2003	01/12/2004	92,039.06	90,759.37	1,279.69
125000. FNMA 30 YEAR PASS-THROUGHS 5.5% 30 YEARSSETTLES JANUA	12/09/2003	01/12/2004	127,822.27	126,054.69	1,767.58
970000. FNMA 30 YEAR PASS-THROUGHS 6% 30 YEARS SETTLES JANUAR	12/09/2003	01/12/2004	1009027.34	996,866.01	12,161.33
155000. FNMA 30 YEAR PASS-THROUGHS 6% 30 YEARS SETTLES JANUAR	12/09/2003	01/12/2004	161,200.00	159,298.83	1,901.17
390000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES JAN	12/09/2003	01/12/2004	390,091.41	383,175.00	6,916.41
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES JAN	12/09/2003	01/12/2004	370,101.17	363,640.63	6,460.54
670000. US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	01/06/2004	01/12/2004	673,245.31	670,966.41	2,278.90
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
500000. PVTPL NATIONWIDE BLDG SOC MED TERM SUBNTS TRANCHE SB	12/03/2003	01/13/2004	518,085.00	499,300.00	18,785.00
50000. PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 DUE 07-1	11/19/2003	01/14/2004	52,537.00	50,279.00	2,258.00
105000. PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 DUE 07-1	11/19/2003	01/14/2004	110,327.70	105,614.90	4,712.80
700000. FNMA 15 YR PASS-THROUGHS 5 15 YEARS SETTLES JAN	12/12/2003	01/15/2004	719,386.72	712,796.88	6,589.84
350000. FNMA 15 YR PASS-THROUGHS 5 15 YEARS SETTLES JAN	12/12/2003	01/15/2004	359,583.98	356,781.25	2,802.73
970000. FNMA 30 YR PASS-THROUGHS 6 30 YEARS SETTLES FEB	01/12/2004	01/15/2004	1007284.38	1005692.97	1,591.41
370000. CITIGROUP INC 6 DUE 10-31-2033 BEO 10-31-2033	10/24/2003	01/15/2004	382,158.20	368,013.10	14,145.10
857.04 FHLMC POOL #A1-4174 6%	10/24/2003	01/15/2004	857.04	882.62	-25.58
23903.27 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	01/15/2004	23,903.27	24,710.01	-806.74
6510.43 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	01/15/2004	6,510.43	6,614.19	-103.76
12308.07 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	01/15/2004	12,308.07	12,442.69	-134.62
100.92 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	01/15/2004	100.92	104.37	-3.45
425000. US TREAS NTS 5 DUE 08-15-2011 REG	12/02/2003	01/15/2004	463,548.83	449,620.12	13,928.71
6000. VERIZON GLOBAL FDG CORP NT 7.75 DUE 12-01-2030 BEO	12/04/2003	01/15/2004	7,256.28	6,922.80	333.48
765000. WMC FIN USA LTD GTD NT 5.125 DUE 05-15-2013/05-14	07/17/2003	01/15/2004	780,453.00	755,766.45	24,686.55
205000. US TREAS NTS 5 DUE 08-15-2011 REG	12/03/2003	01/16/2004	223,562.11	216,755.47	6,806.64
150000. US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	01/12/2004	01/21/2004	150,644.53	150,740.04	-95.51
80000. CITIGROUP INC 6 DUE 10-31-2033 BEO 10-31-2033	10/24/2003	01/22/2004	82,814.40	79,570.40	3,244.00
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
80000. US TREAS NTS 5 DUE					
08-15-2011 REG	12/03/2003	01/22/2004	87,228.13	84,587.50	2,640.63
2737.58 FNMA REMIC SERIES					
2000-27 AN 6 08-25-2030	06/11/2003	01/26/2004	2,737.58	2,843.66	-106.08
2124.3 FNMA POOL #254799 5%					
07-01-2023 BEO	06/19/2003	01/26/2004	2,124.30	2,181.39	-57.09
3701.44 FNMA POOL #254800 5.5%	06/18/2003	01/26/2004	3,701.44	3,839.09	-137.65
1481.48 FNMA POOL #254831 5%					
08-01-2023 BEO	06/19/2003	01/26/2004	1,481.48	1,520.95	-39.47
569.42 FNMA POOL #545443 6.286%					
DUE 12-01-2011 REG	05/09/2003	01/26/2004	569.42	649.59	-80.17
7628.03 FNMA POOL #645367 6.5%	07/24/2003	01/26/2004	7,628.03	8,016.58	-388.55
15157.84 FNMA POOL #675661 5.5%	04/04/2003	01/26/2004	15,157.84	15,726.26	-568.42
6007.61 FNMA REMIC TR 2002-56					
CL-VD 6 04-25-2020	06/10/2003	01/26/2004	6,007.61	6,292.97	-285.36
1309.88 FNMA POOL #713296 5.5%	10/03/2003	01/26/2004	1,309.88	1,325.64	-15.76
2574.53 FNMA POOL #720196 5.5%	07/09/2003	01/26/2004	2,574.53	2,651.77	-77.24
3434.98 FNMA POOL #728728 5.5%	07/24/2003	01/26/2004	3,434.98	3,474.70	-39.72
12526.77 FNMA POOL #741709 6.5%	10/31/2003	01/26/2004	12,526.77	13,086.56	-559.79
862.54 FNMA POOL #753108 5.5%	12/05/2003	01/26/2004	862.54	873.59	-11.05
229.16 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	01/26/2004	229.16	232.67	-3.51
9673.95 CMO WA MUT MTG SECS CORP					
2003-MS6 CL III-A-1 4.55 D	10/01/2003	01/26/2004	9,673.95	9,809.99	-136.04
12821.63 CMO WELLS FARGO MTG					
BACKED SECS 2003-6 TR CTF	06/05/2003	01/26/2004	12,821.63	13,150.21	-328.58
55000. CITIGROUP INC 6 DUE					
10-31-2033 BEO 10-31-2033	10/24/2003	01/27/2004	56,135.20	54,704.65	1,430.55
9571.34 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	01/27/2004	9,571.34	10,399.86	-828.52
65000. US TREAS NTS 5 DUE					
08-15-2011 REG	12/03/2003	01/27/2004	70,408.20	68,727.35	1,680.85
.02 FNMA POOL #545443 6.286%					
DUE 12-01-2011 REG	05/09/2003	01/28/2004	0.02	0.02	
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
51000. PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 DUE 07-1	11/20/2003	01/28/2004	53,676.48	51,280.73	2,395.75
99000. PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 DUE 07-1	11/20/2003	01/28/2004	104,195.52	99,152.77	5,042.75
255000. PSE&G TRANSITION FDG LLC	08/13/2003	01/28/2004	299,366.02	284,364.84	15,001.18
20000. US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	01/12/2004	01/28/2004	20,057.81	20,103.13	-45.32
630000. FHLMC MULTICLASS SER 2722 CL PD 5 07-15-2032	12/18/2003	01/29/2004	619,319.53	622,297.27	-2,977.74
443000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	12/10/2003	01/30/2004	495,623.55	496,075.85	-452.30
100000. ROYAL KPN NV 8 DUE 10-01-2010	01/16/2004	02/02/2004	119,541.00	121,263.00	-1,722.00
40000. ROYAL KPN NV 8 DUE 10-01-2010	01/16/2004	02/02/2004	47,854.40	48,505.20	-650.80
40000. ROYAL KPN NV 8 DUE 10-01-2010	01/16/2004	02/02/2004	47,890.00	48,505.20	-615.20
30000. ROYAL KPN NV 8 DUE 10-01-2010	01/16/2004	02/02/2004	35,894.70	36,378.90	-484.20
158000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	01/26/2004	02/02/2004	176,268.75	176,763.21	-494.46
20000. ROYAL KPN NV 8 DUE 10-01-2010	01/16/2004	02/03/2004	24,018.60	24,252.60	-234.00
580000. US TREAS NTS 5 DUE 08-15-2011 REG	01/09/2004	02/03/2004	626,309.38	622,327.89	3,981.49
306550.35 FNMA POOL #254800 5.5%	06/18/2003	02/04/2004	314,932.58	317,950.18	-3,017.60
175000. LONG BEACH MTG LN TR 2004-1 ASSET BKD CTF CL A-	01/16/2004	02/04/2004	175,136.72	175,000.00	136.72
185000. PSE&G TRANSITION FDG LLC	08/13/2003	02/04/2004	218,393.95	206,303.91	12,090.04
60000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	02/04/2004	02/04/2004	67,296.09	67,153.12	142.97
420000. US TREAS NTS 5 DUE 08-15-2011 REG	01/09/2004	02/04/2004	453,780.47	455,617.97	-1,837.50
302000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	10/16/2003	02/05/2004	338,806.25	325,716.83	13,089.42
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
40000. PVTPL TELECOM ITALIA CAP GTD SR GLOBAL NT SER B 144	02/02/2004	02/06/2004	40,195.60	39,750.20	445.40
40000. PVTPL TELECOM ITALIA CAP GTD SR GLOBAL NT SER B 144	02/02/2004	02/06/2004	40,180.40	39,764.50	415.90
146000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	10/21/2003	02/06/2004	165,299.38	158,313.95	6,985.43
680000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES FEB	01/12/2004	02/09/2004	658,750.00	657,687.50	1,062.50
555000. FNMA 30 YR PASS-THROUGHS 5.5 30 YEARS SETTLES FEB	01/15/2004	02/10/2004	566,490.23	566,425.00	65.23
125000. FNMA 30 YR PASS-THROUGHS 5.5 30 YEARS SETTLES FEB	01/15/2004	02/10/2004	127,509.77	127,617.19	-107.42
390000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES FEB	01/12/2004	02/10/2004	389,146.88	388,903.13	243.75
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES FEB	01/12/2004	02/10/2004	368,930.47	368,959.38	-28.91
233000. US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	02/04/2004	02/10/2004	233,728.13	233,919.26	-191.13
62000. PVTPL TELECOM ITALIA CAP GTD SR GLOBAL NT SER B 144	02/02/2004	02/11/2004	62,761.98	61,589.59	1,172.39
604787.96 FNMA POOL #741709 6.5%	10/31/2003	02/12/2004	635,877.84	631,814.42	4,063.42
235000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	10/29/2003	02/12/2004	266,715.82	258,137.85	8,577.97
208000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	02/04/2004	02/12/2004	233,431.25	232,797.50	633.75
350000. FNMA 15 YR PASS-THROUGHS 5 15 YEARS SETTLES FEB	01/15/2004	02/13/2004	359,748.05	358,640.63	1,107.42
700000. FNMA 15 YR PASS-THROUGHS 5 15 YEARS SETTLES FEB	01/15/2004	02/13/2004	719,714.84	717,500.00	2,214.84
321.89 FHLMC POOL #A1-4174 6%	10/24/2003	02/17/2004	321.89	331.50	-9.61
14285.26 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	02/17/2004	14,285.26	14,767.39	-482.13
6283.65 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	02/17/2004	6,283.65	6,383.80	-100.15
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
9170.68 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	02/17/2004	9,170.68	9,270.98	-100.30
101.47 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	02/17/2004	101.47	104.94	-3.47
3760.81 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	02/18/2004	3,760.81	4,061.67	-300.86
55000. GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO	02/12/2004	02/18/2004	55,899.25	55,000.00	899.25
63000. PVTPL TELECOM ITALIA CAP GTD SR GLOBAL NT SER B 144	02/03/2004	02/18/2004	64,000.44	62,677.56	1,322.88
252473.87 FNMA POOL #645367 6.5%	07/24/2003	02/19/2004	266,636.08	265,334.26	1,301.82
155000. PSE&G TRANSITION FDG LLC	08/13/2003	02/20/2004	183,148.24	172,849.22	10,299.02
255000. CITIBANK CR CARD ISSUANCE TR 2003-A7 NT 4.1500000953	01/28/2004	02/23/2004	242,010.94	239,241.80	2,769.14
207000. US TREAS NTS 5 DUE 08-15-2011 REG	01/14/2004	02/23/2004	224,206.88	224,568.25	-361.37
8990.03 FNMA REMIC SERIES 2000-27 AN 6 08-25-2030	06/11/2003	02/25/2004	8,990.03	9,338.39	-348.36
2458.06 FNMA POOL #254799 5% 07-01-2023 BEO	06/19/2003	02/25/2004	2,458.06	2,524.12	-66.06
2901.65 FNMA POOL #254800 5.5%	06/18/2003	02/25/2004	2,901.65	3,009.56	-107.91
1337.4 FNMA POOL #254831 5% 08-01-2023 BEO	06/19/2003	02/25/2004	1,337.40	1,373.03	-35.63
9803.81 FNMA POOL #645367 6.5%	07/24/2003	02/25/2004	9,803.81	10,303.19	-499.38
3012.96 FNMA POOL #675661 5.5%	04/04/2003	02/25/2004	3,012.96	3,125.95	-112.99
4842.5 FNMA REMIC TR 2002-56 CL-VD 6 04-25-2020	06/10/2003	02/25/2004	4,842.50	5,072.52	-230.02
5242.38 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-204	07/23/2003	02/25/2004	5,242.38	5,696.17	-453.79
1513.7 FNMA POOL #696415 5.5%	01/12/2004	02/25/2004	1,513.70	1,550.12	-36.42
8047.3 FNMA POOL #713296 5.5%	10/03/2003	02/25/2004	8,047.30	8,144.12	-96.82
2811.98 FNMA POOL #720196 5.5%	07/09/2003	02/25/2004	2,811.98	2,896.34	-84.36
395.34 FNMA POOL #728728 5.5%	07/24/2003	02/25/2004	395.34	399.91	-4.57
15352.43 FNMA POOL #741709 6.5%	10/31/2003	02/25/2004	15,352.43	16,038.49	-686.06
1892.42 FNMA POOL #753108 5.5%	12/05/2003	02/25/2004	1,892.42	1,916.67	-24.25
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3480.29 CMO MASTR AST SECURITIZATION TR 2003-6 C	06/02/2003	02/25/2004	3,480.29	3,533.58	-53.29
75000. US TREAS NTS 5 DUE 08-15-2011 REG	01/15/2004	02/25/2004	81,723.63	81,752.93	-29.30
210000. US TREAS NTS 5 DUE 08-15-2011 REG	01/15/2004	02/25/2004	228,768.75	228,508.20	260.55
85000. US TREAS NTS 5 DUE 08-15-2011 REG	01/15/2004	02/25/2004	92,586.91	92,653.32	-66.41
100000. WACHOVIA CORP 4.875 DUE 28952.25 CMO WASHINGTON MUT MTG SECS CORP SER 2003-MS3 CL	02/03/2004	02/25/2004	100,520.00	99,575.00	945.00
10214.81 CMO WA MUT MTG SECS CORP 2003-MS6 CL III-A-1 4.55 D	12/30/2003	02/25/2004	28,952.25	29,662.48	-710.23
5977.23 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CTF	10/01/2003	02/25/2004	10,214.81	10,358.46	-143.65
208000. US TREAS NTS 5 DUE 08-15-2011 REG	06/05/2003	02/25/2004	5,977.23	6,130.41	-153.18
99000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	01/15/2004	02/26/2004	226,395.00	226,728.13	-333.13
420000. US TREAS NTS 5 DUE 08-15-2011 REG	02/18/2004	02/27/2004	111,355.66	111,063.24	292.42
303000. US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	01/26/2004	02/27/2004	457,537.50	457,807.46	-269.96
120000. WACHOVIA CORP 4.875 DUE 115000. WACHOVIA CORP 4.875 DUE	02/20/2004	02/27/2004	304,408.48	304,301.95	106.53
125731.93 FNMA REMIC TR 2002-56 CL-VD 6 04-25-2020	02/03/2004	02/27/2004	120,850.80	119,490.00	1,360.80
104609.46 FNMA POOL #713296 5.5% 100000. PVTPL MIZUHO FINL GROUP	02/03/2004	03/01/2004	116,014.30	114,511.25	1,503.05
977000. US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	06/10/2003	03/02/2004	129,818.22	131,704.20	-1,885.98
170000. WACHOVIA CORP 4.875 DUE 385000. US TREAS NTS 5 DUE	10/03/2003	03/02/2004	106,832.41	105,868.04	964.37
08-15-2011 REG	02/27/2004	03/02/2004	101,333.00	100,796.00	537.00
	02/25/2004	03/02/2004	981,159.88	981,350.40	-190.52
	02/03/2004	03/02/2004	171,472.20	169,277.50	2,194.70
	02/06/2004	03/03/2004	416,882.81	416,238.52	644.29
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
495000. US TREAS NTS 5 DUE 08-15-2011 REG	02/23/2004	03/03/2004	536,823.63	537,443.05	-619.42
340000. US TREAS NTS 5 DUE 08-15-2011 REG	02/04/2004	03/03/2004	369,032.81	368,435.31	597.50
95000. UNITED STATES TREAS NTS DTD 00049 4% DUE 02-15-2014	03/02/2004	03/03/2004	94,554.69	94,658.59	-103.90
270000. PVTPL DONNELLEY R R & SONS CO 4.95 DUE 04-01-2014 BEC	03/03/2004	03/04/2004	270,434.70	268,933.50	1,501.20
440000. ##SLM CORP MEDIUM TERM NTS BOOK ENTRY DONOT USE SEE #	09/17/2003	03/04/2004	446,534.00	436,713.20	9,820.80
60000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	10/29/2003	03/05/2004	70,019.53	66,234.38	3,785.15
25000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	02/18/2004	03/05/2004	28,247.07	28,154.30	92.77
200000. VERIZON MD INC BD 5.125 DUE 06-15-2033/06-16-2003	09/16/2003	03/05/2004	182,380.00	168,364.00	14,016.00
555000. FNMA 30 YR PASS-THROUGHS 5.5 30 YEARS SETTLES MAR	02/10/2004	03/09/2004	571,042.97	564,365.63	6,677.34
125000. FNMA 30 YR PASS-THROUGHS 5.5 30 YEARS SETTLES MAR	02/10/2004	03/10/2004	128,750.00	127,031.25	1,718.75
539000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	02/25/2004	03/10/2004	610,543.83	606,998.05	3,545.78
680000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES MAR	02/09/2004	03/11/2004	673,465.63	656,412.50	17,053.13
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES MAR	02/10/2004	03/11/2004	375,853.52	367,456.25	8,397.27
390000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES MAR	02/10/2004	03/11/2004	396,185.16	387,562.50	8,622.66
35000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	02/25/2004	03/11/2004	39,614.26	39,355.86	258.40
1402.83 FHLMC POOL #A1-4174 6%	10/24/2003	03/15/2004	1,402.83	1,444.70	-41.87
20038.13 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	03/15/2004	20,038.13	20,714.42	-676.29
7038.39 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	03/15/2004	7,038.39	7,150.56	-112.17
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
11080.37 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	03/15/2004	11,080.37	11,201.56	-121.19
16760.94 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	03/15/2004	16,760.94	17,334.48	-573.54
2896.95 SYSTEMS 2001 A T LLC SERIES-2001 CL B 7.156 DUE	07/23/2003	03/15/2004	2,896.95	3,216.08	-319.13
226000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	10/29/2003	03/15/2004	265,258.67	249,482.81	15,775.86
126000. US TREAS NTS 5 DUE 08-15-2011 REG	02/23/2004	03/15/2004	139,530.23	137,025.00	2,505.23
1020000. US TREAS NTS 5 DUE 08-15-2011 REG	03/04/2004	03/15/2004	1129012.50	1110414.61	18,597.89
358000. PVTPL AIRCRAFT CTF OWNER TR 2003-A NT CLC 144A 5.50	03/26/2003	03/16/2004	376,403.44	358,160.88	18,242.56
700000. FNMA 15 YR PASS-THROUGHS 5 15 YEARS SETTLES MAR	02/13/2004	03/16/2004	721,792.97	717,609.37	4,183.60
350000. FNMA 15 YR PASS-THROUGHS 5 15 YEARS SETTLES MAR	02/13/2004	03/16/2004	360,882.81	358,859.38	2,023.43
145000. US TREAS NTS 5 DUE 08-15-2011 REG	03/04/2004	03/16/2004	160,241.99	157,676.17	2,565.82
5422.84 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	03/17/2004	5,422.84	5,856.67	-433.83
87251.62 FNMA REMIC SERIES 2000-27 AN 6 08-25-2030	06/11/2003	03/17/2004	90,305.42	90,632.62	-327.20
355000. CMO LB-UBS COML MTG TR SERIES 2004-C1 CL-A4 4.567	03/03/2004	03/17/2004	363,944.34	351,172.66	12,771.68
71000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	10/29/2003	03/17/2004	84,254.26	78,377.34	5,876.92
4000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	02/25/2004	03/17/2004	4,535.78	4,497.81	37.97
555000. US TREAS NTS 5 DUE 08-15-2011 REG	03/16/2004	03/17/2004	618,066.21	612,852.81	5,213.40
414000. SLM CORP MEDIUM TERM NTS BOOK ENTRY 5.625 DUE 08-01	07/28/2003	03/18/2004	414,144.90	395,678.54	18,466.36
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
110000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	10/30/2003	03/18/2004	129,494.92	120,180.01	9,314.91
200000. US TREAS NTS DTD 04/30/2003 1.625 DUE 04-30	03/09/2004	03/18/2004	201,031.25	201,117.19	-85.94
80000. PVTPL LIBERTY MUT GROUP INC GTD SR NT 144A 5.75 DU	03/16/2004	03/22/2004	80,205.60	79,408.80	796.80
385000. US TREAS NTS 5 DUE 08-15-2011 REG	03/17/2004	03/22/2004	427,334.96	427,771.09	-436.13
345000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	11/06/2003	03/23/2004	407,787.30	375,345.78	32,441.52
55000. PVTPL LIBERTY MUT GROUP INC GTD SR NT 144A 5.75 DU	03/16/2004	03/24/2004	55,240.35	54,593.55	646.80
345000. OR SCH BRDS ASSN 5.528 06-30-2028 BEO TAXABLE	02/06/2004	03/24/2004	362,991.75	345,000.00	17,991.75
500000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES APR	03/11/2004	03/25/2004	491,562.50	493,437.50	-1,875.00
21200.75 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	03/25/2004	21,200.75	21,846.71	-645.96
83225.16 CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-27	05/09/2003	03/25/2004	83,225.16	84,993.69	-1,768.53
7823.51 FNMA REMIC SERIES 2000-27 AN 6 08-25-2030	06/11/2003	03/25/2004	7,823.51	8,126.67	-303.16
3847.25 FNMA POOL #254799 5% 07-01-2023 BEO	06/19/2003	03/25/2004	3,847.25	3,950.64	-103.39
2012.6 FNMA POOL #254831 5% 08-01-2023 BEO	06/19/2003	03/25/2004	2,012.60	2,066.22	-53.62
6466.69 FNMA POOL #645367 6.5% 7521.31 FNMA POOL #675661 5.5%	07/24/2003	03/25/2004	6,466.69	6,796.09	-329.40
7257.01 FNMA REMIC TR 2002-56 CL-VD 6 04-25-2020	04/04/2003	03/25/2004	7,521.31	7,803.36	-282.05
6286.3 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-204	06/10/2003	03/25/2004	7,257.01	7,601.72	-344.71
1204.6 FNMA POOL #696415 5.5% 87433. FNMA POOL #696415 5.5%	07/23/2003	03/25/2004	6,286.30	6,830.46	-544.16
04-01-2033 BEO	01/12/2004	03/25/2004	1,204.60	1,233.59	-28.99
Totals			89,974.02	89,536.86	437.16

LUMINA FOUNDATION DEUTSCHE ASSET

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3948.83 FNMA POOL #713296 5.5%	10/03/2003	03/25/2004	3,948.83	3,996.34	-47.51
1600.38 FNMA POOL #720196 5.5%	07/09/2003	03/25/2004	1,600.38	1,648.39	-48.01
416.09 FNMA POOL #728728 5.5%	07/24/2003	03/25/2004	416.09	420.90	-4.81
15835.45 FNMA POOL #741709 6.5%	10/31/2003	03/25/2004	15,835.45	16,543.10	-707.65
976.83 FNMA POOL #753108 5.5%	12/05/2003	03/25/2004	976.83	989.35	-12.52
9211.72 LONG BEACH MTG LN TR					
2004-1 ASSET BKD CTF CL A-	01/16/2004	03/25/2004	9,211.72	9,211.72	
1695.44 CMO MASTR AST					
SECURITIZATION TR 2003-6 C	06/02/2003	03/25/2004	1,695.44	1,721.40	-25.96
142000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	11/06/2003	03/25/2004	166,916.56	154,092.18	12,824.38
142000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	11/26/2003	03/25/2004	166,916.56	154,539.06	12,377.50
50700.81 CMO WASHINGTON MUT MTG					
SECS CORP SER 2003-MS3 CL	12/30/2003	03/25/2004	50,700.81	51,944.56	-1,243.75
10750.98 CMO WA MUT MTG SECS CORP					
2003-MS6 CL III-A-1 4.55 D	10/01/2003	03/25/2004	10,750.98	10,902.17	-151.19
16450.25 CMO WELLS FARGO MTG					
BACKED SECS 2003-6 TR CTF	06/05/2003	03/25/2004	16,450.25	16,871.83	-421.58
.01 FNMA REMIC SERIES					
2000-27 AN 6 08-25-2030	06/11/2003	03/26/2004	0.01	0.01	
.01 FNMA POOL #645367 6.5%	07/24/2003	03/26/2004	0.01	0.01	
150000. AMERN ELEC PWR INC AMER					
ELEC PWR 5.375 03 15 10 5.	04/15/2003	03/29/2004	160,815.00	153,618.00	7,197.00
79991.52 FHLMC POOL #A1-4174 6%	10/24/2003	03/30/2004	83,266.17	82,378.76	887.41
715000. US TREAS NTS 6.125 DUE					
08-15-2007 REG PUT	02/25/2004	03/30/2004	804,849.80	803,926.32	923.48
45000. PVTPL MIZUHO FINL GROUP	02/27/2004	03/31/2004	46,244.25	45,358.20	886.05
908000. US TREAS NTS 6.125 DUE					
08-15-2007 REG PUT	03/02/2004	04/01/2004	1022138.44	1020468.75	1,669.69
150000. US TREAS NTS DTD					
04/30/2003 1.625 DUE 04-30	03/10/2004	04/01/2004	150,632.81	150,823.24	-190.43
90000. FNMA 30 YEARS SINGLE					
FAMILY MTG 5.5 SETTLES APR	03/25/2004	04/02/2004	91,378.13	92,362.50	-984.37
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
250000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	03/02/2004	04/05/2004	278,457.03	281,015.63	-2,558.60
86000. AMERN ELEC PWR INC AMER ELEC PWR 5.375 03 15 10 5.	04/15/2003	04/06/2004	90,723.12	88,074.32	2,648.80
94000. AMERN ELEC PWR INC AMER ELEC PWR 5.375 03 15 10 5.	04/15/2003	04/07/2004	99,260.24	96,267.28	2,992.96
195000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15/0	08/13/2003	04/07/2004	226,687.50	222,894.10	3,793.40
105000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	11/26/2003	04/07/2004	117,698.44	116,865.71	832.73
1500000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	03/19/2004	04/07/2004	1674140.63	1692919.69	-18,779.06
65000. US TREAS NTS 5 DUE 08-15-2011 REG	03/22/2004	04/07/2004	69,999.41	72,144.92	-2,145.51
495000. US TREAS NTS 5 DUE 08-15-2011 REG	03/25/2004	04/12/2004	530,578.13	548,720.86	-18,142.73
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES APR	03/11/2004	04/13/2004	170,880.47	177,637.50	-6,757.03
75000. FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES APR	04/02/2004	04/13/2004	73,646.48	74,226.56	-580.08
650000. AMERN GEN FIN CORP MEDIUM TERM SR NTS TRANCHE # TR 0	09/09/2003	04/13/2004	658,742.50	646,074.00	12,668.50
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES APR	03/11/2004	04/13/2004	363,626.17	374,393.75	-10,767.58
390000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES APR	03/11/2004	04/13/2004	383,403.52	394,631.25	-11,227.73
550000. RBS CAP TR II TR PFD SECS DUE 01-03-2034/12-03-2034	12/03/2003	04/14/2004	552,046.00	550,000.00	2,046.00
324000. US TREAS NTS 6.125 DUE 08-15-2007 REG PUT	03/19/2004	04/14/2004	358,500.94	366,271.88	-7,770.94
500000. US TREAS NTS 5 DUE 08-15-2011 REG	04/01/2004	04/14/2004	530,957.03	551,033.68	-20,076.65
1277.96 FHLMC POOL #A1-4174 6%	10/24/2003	04/15/2004	1,277.96	1,316.10	-38.14
24487.08 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	04/15/2004	24,487.08	25,313.52	-826.44
Totals					

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
12141.57 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	04/15/2004	12,141.57	12,335.08	-193.51
17322.12 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	04/15/2004	17,322.12	17,511.58	-189.46
87.52 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	04/15/2004	87.52	90.51	-2.99
700000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES APR	03/16/2004	04/16/2004	711,402.34	719,906.25	-8,503.91
350000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES APR	03/16/2004	04/16/2004	355,482.42	359,953.13	-4,470.71
5093.67 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	04/16/2004	5,093.67	5,501.16	-407.49
301683.94 FNMA POOL #254799 5% 07-01-2023 BEO	06/19/2003	04/20/2004	299,185.62	309,791.70	-10,606.08
183262.16 FNMA POOL #254831 5% 08-01-2023 BEO	06/19/2003	04/20/2004	181,744.52	188,144.37	-6,399.85
50000. GEN MTRS CORP SR NT 8.375 DUE 07-15-2033REG	03/05/2004	04/20/2004	54,182.00	57,352.50	-3,170.50
6000. VERIZON GLOBAL FDG CORP NT 7.75 DUE 12-01-2030 BEO	12/04/2003	04/20/2004	6,947.88	6,922.80	25.08
3000. VERIZON GLOBAL FDG CORP NT 7.75 DUE 12-01-2030 BEO	12/04/2003	04/20/2004	3,472.26	3,461.40	10.86
624000. US TREAS NTS 5 DUE 08-15-2011 REG	04/01/2004	04/21/2004	659,197.50	684,645.00	-25,447.50
339187.73 FNMA POOL #728728 5.5% 210000. US TREAS NTS 5 DUE	07/24/2003	04/22/2004	340,883.66	343,109.59	-2,225.93
08-15-2011 REG	04/01/2004	04/22/2004	222,764.06	230,409.37	-7,645.31
490000. US TREAS NTS 5 DUE 08-15-2011 REG	04/07/2004	04/23/2004	517,351.95	528,921.75	-11,569.80
33311.92 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	04/26/2004	33,311.92	34,326.89	-1,014.97
.01 FHLMC POOL #A1-4174 6% 5909.22 FNMA POOL #254799 5%	10/24/2003	04/26/2004	0.01	0.01	
07-01-2023 BEO	06/19/2003	04/26/2004	5,909.22	6,068.03	-158.81
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2548.64 FNMA POOL #254831 5% 08-01-2023 BEO	06/19/2003	04/26/2004	2,548.64	2,616.54	-67.90
7626.03 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-204	07/23/2003	04/26/2004	7,626.03	8,286.16	-660.13
11646.41 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	04/26/2004	11,646.41	12,865.64	-1,219.23
924.31 FNMA POOL #696415 5.5%	01/12/2004	04/26/2004	924.31	946.55	-22.24
3606.54 FNMA POOL #720196 5.5%	07/09/2003	04/26/2004	3,606.54	3,714.74	-108.20
2840.1 FNMA POOL #728728 5.5%	07/24/2003	04/26/2004	2,840.10	2,872.94	-32.84
454.32 FNMA POOL #740734 4.5%	03/02/2004	04/26/2004	454.32	458.51	-4.19
6347.84 FNMA POOL #753108 5.5%	12/05/2003	04/26/2004	6,347.84	6,429.17	-81.33
14101.16 LONG BEACH MTG LN TR 2004-1 ASSET BKD CTF CL A-	01/16/2004	04/26/2004	14,101.16	14,101.16	
7991.64 CMO MASTR AST SECURITIZATION TR 2003-6 C	06/02/2003	04/26/2004	7,991.64	8,114.01	-122.37
13608.27 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	04/26/2004	13,608.27	14,180.24	-571.97
8941.41 CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS CTF CL	02/19/2004	04/26/2004	8,941.41	9,357.74	-416.33
24336.26 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	04/26/2004	24,336.26	25,659.54	-1,323.28
69555.83 CMO WASHINGTON MUT MTG SECS CORP SER 2003-MS3 CL	12/30/2003	04/26/2004	69,555.83	71,262.12	-1,706.29
11282.14 CMO WA MUT MTG SECS CORP 2003-MS6 CL III-A-1 4.55 D	10/01/2003	04/26/2004	11,282.14	11,440.80	-158.66
17722.02 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CTF	06/05/2003	04/26/2004	17,722.02	18,176.19	-454.17
134036.49 CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-27	05/09/2003	04/27/2004	134,036.49	136,884.77	-2,848.28
25000. US TREAS NTS 5 DUE 08-15-2011 REG	04/07/2004	04/28/2004	26,279.30	26,979.49	-700.19
220000. FRANCE TELECOM SA NT STEP UP 03-01-2011 BEO	02/25/2004	04/29/2004	259,063.20	265,242.70	-6,179.50
87483.65 FNMA PREASSIGN 00891 7	03/30/2004	05/03/2004	92,978.72	94,837.74	-1,859.02
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
230000. US TREAS NTS 5 DUE 08-15-2011 REG	04/07/2004	05/04/2004	241,994.14	248,211.33	-6,217.19
80000. FORD MTR CR CO NT 5.8 DUE 01-12-2009 BEOPUT	10/22/2003	05/05/2004	80,956.80	79,514.40	1,442.40
75000. FORD MTR CR CO NT 5.8 DUE 01-12-2009 BEOPUT	10/17/2003	05/05/2004	75,992.25	73,105.90	2,886.35
85000. US TREAS NTS 5 DUE 08-15-2011 REG	04/07/2004	05/05/2004	88,908.01	91,730.27	-2,822.26
470000. FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES MAY	04/20/2004	05/06/2004	451,200.00	457,111.72	-5,911.72
263000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	12/02/2003	05/06/2004	281,430.55	289,146.99	-7,716.44
100000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	12/02/2003	05/06/2004	107,023.44	109,402.34	-2,378.90
60000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	12/03/2003	05/06/2004	64,122.66	65,793.51	-1,670.85
300000. WI ST GEN FD ANNUAL APPR 5.7 DUE 05-01-2026 REG TAX	12/10/2003	05/06/2004	295,311.00	299,073.00	-3,762.00
301000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	01/08/2004	05/07/2004	317,425.66	331,798.56	-14,372.90
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES MAY	04/13/2004	05/11/2004	165,192.19	170,268.75	-5,076.56
110000. FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES MAY	04/20/2004	05/11/2004	104,564.45	106,854.69	-2,290.24
390000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES MAY	04/13/2004	05/11/2004	370,713.28	381,962.50	-11,249.22
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES MAY	04/13/2004	05/11/2004	351,471.09	362,484.38	-11,013.29
2229000. US TREAS NTS 5 DUE 08-15-2011 REG	04/30/2004	05/11/2004	2301754.56	2369724.65	-67,970.09
80000. US TREAS NTS 3.125 DUE 10-15-2008 REG	05/05/2004	05/11/2004	77,837.50	78,581.25	-743.75
705000. FNMA 5 15 YEARS SETTLES	04/22/2004	05/14/2004	701,144.53	713,311.72	-12,167.19
700000. FNMA 5 15 YEARS SETTLES	04/16/2004	05/14/2004	696,664.06	709,406.25	-12,742.19
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
278000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	05/11/2004	05/14/2004	273,536.80	274,042.39	-505.59
4664.14 CMO CR SUISSE 1ST BSTN					
MTG SECS CORP PASSTHRU 199	01/30/2004	05/17/2004	4,664.14	5,037.27	-373.13
34187.38 FHLMC MULTICLASS					
PREASSIGN 00733 6 11-15-20	12/15/2003	05/17/2004	34,187.38	35,341.20	-1,153.82
16871.73 FHLMC MULTICLASS SER					
2497 CL BM 5 02-15-2022	09/25/2003	05/17/2004	16,871.73	17,140.62	-268.89
21134.57 FHLMC MULTICLASS SER					
2513 CL QK 5 08-15-2028	08/01/2003	05/17/2004	21,134.57	21,365.73	-231.16
9238.86 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	05/17/2004	9,238.86	9,555.00	-316.14
497.78 GNMA POOL #616201 6%					
01-15-2034 BEO	03/30/2004	05/17/2004	497.78	520.72	-22.94
162672.01 RYDER VEH LEASE TR					
2001-A NT CL A-4 5.8099999	04/14/2004	05/17/2004	162,672.01	165,057.98	-2,385.97
220000. LIBERTY MEDIA CORP NEW NT					
3.5 DUE 09-25-2006/09-24-2	09/18/2003	05/18/2004	219,751.40	218,059.60	1,691.80
348000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	01/15/2004	05/19/2004	366,732.19	395,823.28	-29,091.09
695000. GEN MTRS ACCEP CORP GENL	03/08/2004	05/21/2004	726,539.10	745,297.00	-18,757.90
305000. HSTN TEX ARPT SYS REV					
TAXABLE-SPL FACS-RENT CAR	05/07/2004	05/21/2004	329,781.25	329,421.35	359.90
26009.3 PVTPL ARGENT NIM / ARGENT					
AST HLDGS SER 2004-WN2 CL	03/04/2004	05/25/2004	26,009.30	26,007.95	1.35
17076.31 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	05/25/2004	17,076.31	17,596.60	-520.29
8583.99 FNMA POOL #254799 5%					
07-01-2023 BEO	06/19/2003	05/25/2004	8,583.99	8,814.69	-230.70
3942.91 FNMA POOL #254831 5%					
08-01-2023 BEO	06/19/2003	05/25/2004	3,942.91	4,047.95	-105.04
8193.73 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	05/25/2004	8,193.73	8,903.00	-709.27
7828.65 FNMA PREASSIGN 00891 7	03/30/2004	05/25/2004	7,828.65	8,486.75	-658.10
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
24207.2 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	05/25/2004	24,207.20	26,741.39	-2,534.19
1855.03 FNMA POOL #720196 5.5%	07/09/2003	05/25/2004	1,855.03	1,910.68	-55.65
6870. FNMA POOL #728728 5.5% 07-01-2033 BEO	07/24/2003	05/25/2004	6,870.00	6,949.43	-79.43
3308.85 FNMA POOL #740734 4.5%	03/02/2004	05/25/2004	3,308.85	3,339.35	-30.50
8040.61 FNMA POOL #753108 5.5%	12/05/2003	05/25/2004	8,040.61	8,143.63	-103.02
17086.41 LONG BEACH MTG LN TR 2004-1 ASSET BKD CTF CL A-	01/16/2004	05/25/2004	17,086.41	17,086.41	
18340.92 CMO MASTR AST SECURITIZATION TR 2003-6 C	06/02/2003	05/25/2004	18,340.92	18,621.77	-280.85
18687.31 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	05/25/2004	18,687.31	19,472.76	-785.45
5494.21 CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS CTF CL	02/19/2004	05/25/2004	5,494.21	5,750.03	-255.82
15747.11 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	05/25/2004	15,747.11	16,603.36	-856.25
984.62 CMO MASTR ALTERNATIVE LN TR 2004-4 MTG PASSTHRU CTF	03/17/2004	05/25/2004	984.62	1,022.93	-38.31
71919.49 CMO WASHINGTON MUT MTG SECS CORP SER 2003-MS3 CL	12/30/2003	05/25/2004	71,919.49	73,683.76	-1,764.27
11807.93 CMO WA MUT MTG SECS CORP 2003-MS6 CL III-A-1 4.55 D	10/01/2003	05/25/2004	11,807.93	11,973.98	-166.05
22496.48 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CTF	06/05/2003	05/25/2004	22,496.48	23,073.00	-576.52
.01 FNMA POOL #254799 5% 07-01-2023 BEO	06/19/2003	05/26/2004	0.01	0.01	
397000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	03/05/2004	05/26/2004	422,665.43	456,600.79	-33,935.36
90000. COMCAST CABLE COMMUNICATIO NS INC EXCHANGE NT 8.375 D	11/04/2003	05/28/2004	101,146.50	104,071.50	-2,925.00
301000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	05/11/2004	06/02/2004	297,625.51	295,708.98	1,916.53
170000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	05/11/2004	06/02/2004	167,728.91	167,011.72	717.19
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
199000. PEMEX PROJ FDG MASTER TR BD 6.125 DUE 08-15-2008 BE	04/07/2004	06/03/2004	205,766.00	213,714.25	-7,948.25
80000. CAP 1 BK MEDIUM TERM SR BK NTS BOOK ENTRY # TR 00178	04/22/2004	06/04/2004	74,706.40	77,496.35	-2,789.95
810000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	05/11/2004	06/04/2004	796,552.73	795,761.72	791.01
397000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	05/11/2004	06/04/2004	391,711.84	390,021.48	1,690.36
125000. US TREAS NTS 3.125 DUE 10-15-2008 REG	05/18/2004	06/04/2004	121,743.16	122,050.78	-307.62
190000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	03/24/2004	06/07/2004	200,687.50	223,445.08	-22,757.58
20000. FORD MTR CR CO NT 7 DUE	05/05/2004	06/08/2004	19,986.40	20,219.80	-233.40
155000. PEMEX PROJ FDG MASTER TR NT 9.125% DUE 10-13-2010 B	07/01/2003	06/08/2004	177,281.25	188,055.30	-10,774.05
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES JUN	05/11/2004	06/09/2004	166,387.50	164,531.25	1,856.25
110000. FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES JUN	05/11/2004	06/09/2004	105,153.13	104,156.25	996.88
390000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES JUN	05/11/2004	06/09/2004	372,495.70	369,281.25	3,214.45
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES JUN	05/11/2004	06/09/2004	353,378.91	350,112.50	3,266.41
140000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	05/11/2004	06/09/2004	137,287.50	137,539.06	-251.56
105000. VERIZON GLOBAL FDG CORP NT 7.25 DUE 12-01-2010 BEO	04/12/2004	06/09/2004	116,333.70	121,044.00	-4,710.30
95000. VERIZON GLOBAL FDG CORP NT 7.25 DUE 12-01-2010 BEO	04/12/2004	06/09/2004	105,325.55	109,516.00	-4,190.45
150000. UTD MEXICAN STS MEDIUM TERM NTS BOOK #TR 00006 8.	06/08/2004	06/10/2004	168,600.00	169,125.00	-525.00
120000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	03/24/2004	06/10/2004	126,234.38	141,539.07	-15,304.69
705000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES JUN	05/14/2004	06/15/2004	701,695.31	699,048.44	2,646.87
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
700000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES JUN	05/14/2004	06/15/2004	696,828.13	693,656.25	3,171.88
23274.41 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	06/15/2004	23,274.41	24,059.92	-785.51
8265.25 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	06/15/2004	8,265.25	8,396.98	-131.73
13201.41 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	06/15/2004	13,201.41	13,345.80	-144.39
11052.2 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	06/15/2004	11,052.20	11,430.39	-378.19
1231.71 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	06/15/2004	1,231.71	1,288.48	-56.77
2897.32 SYSTEMS 2001 A T LLC SERIES-2001 CL B 7.156 DUE	07/23/2003	06/15/2004	2,897.32	3,216.49	-319.17
160000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	03/25/2004	06/15/2004	170,843.75	188,260.08	-17,416.33
225000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/01/2004	06/16/2004	239,352.54	260,223.63	-20,871.09
300000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	05/14/2004	06/16/2004	296,296.88	294,817.50	1,479.38
480000. ALCAN INC NT 6.125 DUE 12-15-2033 REG	12/10/2003	06/17/2004	462,033.60	480,048.00	-18,014.40
7474.63 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	06/17/2004	7,474.63	8,072.60	-597.97
402000. PAC GAS & ELEC CO 1ST MTG BD 6.05 DUE 03-01-2034/03-	03/18/2004	06/17/2004	377,156.40	400,038.24	-22,881.84
135000. PAC GAS & ELEC CO 1ST MTG BD 6.05 DUE 03-01-2034/03-	03/18/2004	06/17/2004	126,673.20	134,341.20	-7,668.00
50000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/01/2004	06/18/2004	53,359.38	57,562.50	-4,203.12
60000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/01/2004	06/18/2004	63,984.38	69,075.00	-5,090.62
135000. GEN MTRS ACCEP CORP 5.625 DUE 05-15-2009BEO	05/21/2004	06/22/2004	134,234.55	133,857.90	376.65
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1000. SLM CORP MEDIUM TERM NTS					
BOOK ENTRY 5.625 DUE 08-01	07/28/2003	06/23/2004	897.61	934.01	-36.40
720000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	06/01/2004	06/24/2004	716,146.88	709,468.40	6,678.48
370000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	06/01/2004	06/24/2004	367,586.33	365,389.45	2,196.88
22000. VERIZON GLOBAL FDG CORP NT					
7.25 DUE 12-01-2010 BEO	04/12/2004	06/24/2004	24,569.16	25,361.60	-792.44
22000. VERIZON GLOBAL FDG CORP NT					
7.25 DUE 12-01-2010 BEO	04/12/2004	06/24/2004	24,585.88	25,361.60	-775.72
26093.02 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	06/25/2004	26,093.02	26,091.66	1.36
29834.73 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	06/25/2004	29,834.73	30,743.76	-909.03
7805.01 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-204	07/23/2003	06/25/2004	7,805.01	8,480.63	-675.62
5792.38 FNMA PREASSIGN 00891 7	03/30/2004	06/25/2004	5,792.38	6,279.30	-486.92
4466.24 FNMA POOL #720196 5.5%	07/09/2003	06/25/2004	4,466.24	4,600.23	-133.99
458.4 FNMA POOL #740734 4.5%	03/02/2004	06/25/2004	458.40	462.63	-4.23
2230.85 FNMA POOL #753108 5.5%	12/05/2003	06/25/2004	2,230.85	2,259.43	-28.58
17727.19 LONG BEACH MTG LN TR					
2004-1 ASSET BKD CTF CL A-	01/16/2004	06/25/2004	17,727.19	17,727.19	
25339.01 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	06/25/2004	25,339.01	26,404.04	-1,065.03
24776.59 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	06/25/2004	24,776.59	26,123.82	-1,347.23
2258.97 CMO MASTR ALTERNATIVE LN					
TR 2004-4 MTG PASSTHRU CTF	03/17/2004	06/25/2004	2,258.97	2,346.86	-87.89
37684.56 CMO WASHINGTON MUT MTG					
SECS CORP SER 2003-MS3 CL	12/30/2003	06/25/2004	37,684.56	38,609.01	-924.45
12328.02 CMO WA MUT MTG SECS CORP					
2003-MS6 CL III-A-1 4.55 D	10/01/2003	06/25/2004	12,328.02	12,501.38	-173.36
12017.5 FNMA TRUST 2004 W-2 CL 5A					
7.5 03-25-2034	03/10/2004	06/28/2004	12,017.50	13,275.58	-1,258.08
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
21284.53 CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS CTF CL	02/19/2004	06/28/2004	21,284.53	22,275.59	-991.06
235000. PVTPL MIZUHO FINL GROUP	02/27/2004	06/29/2004	229,254.25	236,714.80	-7,460.55
6000. NJ BELL TEL CO DEB 7.85 DUE 11-15-2029 REG PUT	01/15/2004	06/30/2004	6,820.14	7,331.22	-511.08
72682.06 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	07/01/2004	74,476.40	76,032.26	-1,555.86
895000. HSBC BK USA N A NY N Y GLOBAL SUB NT 03/22/2004 4	03/15/2004	07/02/2004	847,493.40	892,789.35	-45,295.95
705000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES JUL	06/15/2004	07/07/2004	710,728.13	698,830.47	11,897.66
50000. GOLDMAN SACHS GROUP INC BONDS 5.15% DUE 01-15-2014	01/06/2004	07/07/2004	48,638.00	49,810.50	-1,172.50
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES JUL	06/09/2004	07/08/2004	170,233.59	165,712.50	4,521.09
110000. FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES JUL	06/09/2004	07/08/2004	107,383.20	104,740.63	2,642.57
250000. GOLDMAN SACHS GROUP INC BONDS 5.15% DUE 01-15-2014	01/15/2004	07/08/2004	243,085.00	249,960.40	-6,875.40
175000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/05/2004	07/08/2004	190,907.23	196,616.49	-5,709.26
100000. GEN MTRS ACCEP CORP 5.625 DUE 05-15-2009BEO	05/21/2004	07/09/2004	100,418.00	99,154.00	1,264.00
370000. FHLMC 30 YR PARTN CTF (PC) 5 30 YEARS SETTLES JUL	06/09/2004	07/12/2004	361,458.20	352,078.13	9,380.07
390000. FHLMC 30 YR PARTN CTF (PC) 5 30 YEARS SETTLES JUL	06/09/2004	07/12/2004	381,011.72	371,109.38	9,902.34
100000. GOLDMAN SACHS GROUP INC BONDS 5.15% DUE 01-15-2014	01/15/2004	07/13/2004	97,243.00	102,215.00	-4,972.00
100000. PVTPL MIZUHO FINL GROUP	07/13/2004	07/13/2004	99,687.00	98,832.00	855.00
135000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	06/01/2004	07/13/2004	135,580.08	133,317.77	2,262.31
105000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	06/01/2004	07/13/2004	105,459.38	103,691.60	1,767.78
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
150000. VERIZON GLOBAL FDG CORP NT 7.25 DUE 12-01-2010 BEO	04/12/2004	07/13/2004	169,011.00	172,920.00	-3,909.00
240000. GOLDMAN SACHS GROUP INC BONDS 5.15% DUE 01-15-2014	01/22/2004	07/14/2004	233,800.80	245,312.65	-11,511.85
215000. US TREAS NTS DTD 06/15/2004 4.75 DUE 05-15-	07/14/2004	07/14/2004	219,560.35	219,501.56	58.79
875634.78 CMO WA MUT MTG SECS CORP 2003-MS6 CL III-A-1 4.55 D	10/01/2003	07/14/2004	870,982.98	887,948.39	-16,965.41
705000. FNMA SINGLE FAMILY MTG 4.5 15 YEARS SETTLES JUL	07/07/2004	07/15/2004	693,158.20	694,425.00	-1,266.80
100000. CAP 1 BK MEDIUM TERM SR BK NTS BOOK ENTRY NT 5 DUE 06	06/02/2004	07/15/2004	101,133.00	99,740.00	1,393.00
14945.17 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	07/15/2004	14,945.17	15,449.57	-504.40
5612.55 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	07/15/2004	5,612.55	5,702.00	-89.45
8864.89 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	07/15/2004	8,864.89	8,961.85	-96.96
69.83 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	07/15/2004	69.83	72.22	-2.39
651.46 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	07/15/2004	651.46	681.49	-30.03
80000. PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 DUE 07-1	05/04/2004	07/15/2004	80,081.60	80,288.80	-207.20
209000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	05/11/2004	07/15/2004	255,404.53	251,166.53	4,238.00
700000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES JUL	06/15/2004	07/16/2004	707,875.00	693,765.62	14,109.38
390000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES AUG	07/12/2004	07/16/2004	380,981.25	379,884.38	1,096.87
4713.49 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	07/16/2004	4,713.49	5,090.57	-377.08
50000. ENDURANCE SPECIALTY HLDGS LTD SR NT 7 DUE 07-15-2034	07/08/2004	07/16/2004	50,388.00	49,554.00	834.00
35000. FORD MTR CR CO NT 7 DUE	05/05/2004	07/20/2004	35,892.85	35,384.65	508.20
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
634000. US TREAS NTS DTD 00052 1.5 DUE 03-31-2006 REG	07/15/2004	07/20/2004	624,613.83	623,747.03	866.80
390000. FHLMC MULTICLASS SER 2778 CL JD 5 12-15-2032 REG	05/06/2004	07/22/2004	378,557.40	370,317.19	8,240.21
110000. FHLMC MULTICLASS SER 2778 CL JD 5 12-15-2032 REG	05/06/2004	07/22/2004	106,772.60	104,448.44	2,324.16
423000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	06/18/2004	07/22/2004	425,594.18	416,573.65	9,020.53
15000. FHLMC MULTICLASS SERIES 2727 CLASS-PE 4.5 07-15-20	01/29/2004	07/23/2004	14,064.30	14,207.23	-142.93
90000. FHLMC MULTICLASS SERIES 2727 CLASS-PE 4.5 07-15-20	01/29/2004	07/23/2004	84,385.80	85,243.36	-857.56
24576.46 PVTPL ARGENT NIM / ARGENT AST HLDGS SER 2004-	03/04/2004	07/26/2004	24,576.46	24,575.18	1.28
12138.68 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	07/26/2004	12,138.68	12,508.53	-369.85
7448.28 FNMA PREASSIGN 00891 7 18704.07 FNMA TRUST 2004 W-2 CL	03/30/2004	07/26/2004	7,448.28	8,074.40	-626.12
5A 7.5 03-25-2034	03/10/2004	07/26/2004	18,704.07	20,662.15	-1,958.08
3866.22 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	07/26/2004	3,866.22	4,093.36	-227.14
446.01 FNMA POOL #740734 4.5%	03/02/2004	07/26/2004	446.01	450.12	-4.11
5015.35 FNMA POOL #753108 5.5%	12/05/2003	07/26/2004	5,015.35	5,079.61	-64.26
25000. PVTPL HSBC CAP FDG DLR 2 L P PERP PFD SECS 144A 4.61%	05/07/2004	07/26/2004	23,166.50	22,311.25	855.25
15000. PVTPL HSBC CAP FDG DLR 2 L P PERP PFD SECS 144A 4.61%	05/07/2004	07/26/2004	13,891.95	13,386.75	505.20
18570.8 LONG BEACH MTG LN TR 2004-1 ASSET BKD CTF CL A-	01/16/2004	07/26/2004	18,570.80	18,570.80	
12958.51 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	07/26/2004	12,958.51	13,503.17	-544.66
13904.96 CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS CTF CL	02/19/2004	07/26/2004	13,904.96	14,552.41	-647.45
13748.56 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	07/26/2004	13,748.56	14,496.14	-747.58
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3033.59 CMO MASTR ALTERNATIVE LN TR 2004-4 MTG PASSTHRU CTF	03/17/2004	07/26/2004	3,033.59	3,151.62	-118.03
27126.86 CMO WASHINGTON MUT MTG SECS CORP SER 2003-MS3 CL	12/30/2003	07/26/2004	27,126.86	27,792.32	-665.46
29180.67 CMO WA MUT MTG SECS CORP 2003-MS6 CL III-A-1 4.55 D	10/01/2003	07/26/2004	29,180.67	29,591.02	-410.35
120000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/14/2004	07/28/2004	128,620.31	133,684.45	-5,064.14
.01 CMO WA MUT MTG SECS CORP 2003-MS6 CL III-A-1 4.55 D	10/01/2003	07/29/2004	0.01	0.01	
105000. CAP 1 BK MEDIUM TERM SR BK NTS BOOK ENTRY # TR 00178	04/22/2004	08/03/2004	101,092.95	101,673.20	-580.25
11000. FORD MTR CR CO NT 7 DUE	05/05/2004	08/03/2004	11,247.39	11,120.89	126.50
50000. CAP 1 BK MEDIUM TERM SR BK NTS BOOK ENTRY NT 5 DUE 06	06/02/2004	08/04/2004	50,896.00	49,870.00	1,026.00
10000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	07/02/2004	08/04/2004	10,084.38	10,092.58	-8.20
770000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	07/02/2004	08/04/2004	777,910.55	769,623.79	8,286.76
685000. US TREAS NTS 3.125 DUE 10-15-2008 REG	07/14/2004	08/04/2004	676,250.20	673,608.78	2,641.42
342000. US TREAS NTS 3.125 DUE 10-15-2008 REG	07/15/2004	08/04/2004	337,671.56	337,070.39	601.17
800000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	07/08/2004	08/05/2004	808,843.75	806,308.12	2,535.63
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES AUG	07/08/2004	08/10/2004	172,546.88	169,706.25	2,840.63
110000. FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES AUG	07/08/2004	08/10/2004	108,646.48	107,043.75	1,602.73
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES AUG	07/12/2004	08/10/2004	365,071.48	360,403.13	4,668.35
45000. GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO	02/12/2004	08/10/2004	44,100.90	45,000.00	-899.10
490000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	07/14/2004	08/10/2004	498,421.88	492,313.44	6,108.44
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
87186.36 CMO MASTR ALTERNATIVE LN TR 2004-4 MTG PASSTHRU CTF	03/17/2004	08/11/2004	89,509.07	90,578.45	-1,069.38
490000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	07/22/2004	08/11/2004	499,627.73	492,703.40	6,924.33
705000. FNMA SINGLE FAMILY MTG 4.5 15 YEARS SETTLES AUG	07/15/2004	08/12/2004	700,263.28	691,340.63	8,922.65
700000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES AUG	07/16/2004	08/12/2004	710,746.09	705,687.50	5,058.59
610000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	07/28/2004	08/12/2004	621,151.56	611,251.56	9,900.00
145000. MBNA CR CARD MASTER NT TR 2004-2 NT CL A FLTG RATE 0	02/10/2004	08/13/2004	145,090.63	145,000.00	90.63
333000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	08/03/2004	08/13/2004	341,259.96	332,524.73	8,735.23
390000. GNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES AUG	07/16/2004	08/16/2004	386,541.80	382,809.38	3,732.42
12320.85 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	08/16/2004	12,320.85	12,736.68	-415.83
2773.66 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	08/16/2004	2,773.66	2,817.87	-44.21
69.44 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	08/16/2004	69.44	71.82	-2.38
397.25 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	08/16/2004	397.25	415.56	-18.31
715000. AMERICREDIT AUTOMOBILE RECEIVABLES TR 2004-B-M NT	03/30/2004	08/17/2004	703,185.74	714,801.52	-11,615.78
21752.71 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	08/17/2004	21,752.71	23,492.93	-1,740.22
22000. FORD MTR CR CO NT 7 DUE 172334.63 RYDER VEH LEASE TR	05/05/2004	08/18/2004	22,905.96	22,241.78	664.18
2001-A NT CL A-4 5.8099999 178000. US TREAS NTS 3.125 DUE	04/14/2004	08/18/2004	172,334.63	174,862.33	-2,527.70
10-15-2008 REG 105000. CAP 1 BK MEDIUM TERM SR BK	08/17/2004	08/18/2004	177,624.53	177,436.80	187.73
NTS BOOK ENTRY NT 5 DUE 06	06/02/2004	08/19/2004	108,362.10	104,727.00	3,635.10
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
155000. GOLDMAN SACHS CAP I 6.345 DUE 02-15-2034 BEO	02/12/2004	08/19/2004	152,800.55	155,000.00	-2,199.45
45000. PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 DUE 07-1	05/04/2004	08/19/2004	46,003.95	45,162.45	841.50
85000. PVTPL PCCW-HKT CAP NO 2 LTD GTD NT 144A 6 DUE 07-1	05/04/2004	08/19/2004	86,955.85	85,306.85	1,649.00
593.36 GNMAII POOL #580834 SER 2034 6% DUE 06-20-2034 REG	07/01/2004	08/20/2004	593.36	605.23	-11.87
205000. DEVON FING CORP U L C DEB 7.875 DUE 09-30-2031/09-29	05/26/2004	08/24/2004	243,084.90	232,793.35	10,291.55
2089.91 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	08/24/2004	2,089.91	2,212.69	-122.78
330000. US TREAS NTS DTD 00052 1.5 DUE 03-31-2006 REG	07/15/2004	08/24/2004	325,836.33	324,663.28	1,173.05
25275.77 PVTPL ARGENT NIM / ARGENT AST HLDGS SER 2004-	03/04/2004	08/25/2004	25,275.77	25,274.46	1.31
13091.67 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	08/25/2004	13,091.67	13,490.56	-398.89
7023.82 FNMA PREASSIGN 00891 7 17704.9 FNMA TRUST 2004 W-2 CL 5A	03/30/2004	08/25/2004	7,023.82	7,614.26	-590.44
7.5 03-25-2034 2876.51 CMO FNMA PREASSIGN 00726	03/10/2004	08/25/2004	17,704.90	19,558.38	-1,853.48
7% DUE 02-25-2034 REG 445.45 FNMA POOL #740734 4.5%	05/03/2004	08/25/2004	2,876.51	3,045.51	-169.00
12907.88 FNMA POOL #753108 5.5%	03/02/2004	08/25/2004	445.45	449.56	-4.11
23264.64 PVTPL 1ST FRKLN NIM TR 21316.14 LONG BEACH MTG LN TR	12/05/2003	08/25/2004	12,907.88	13,073.26	-165.38
2004-1 ASSET BKD CTF CL A- 6260.21 CMO MASTR ALTERNATIVE LN	08/17/2004	08/25/2004	23,264.64	23,322.80	-58.16
TR 2004-3 CL 2-A-1 6.25% D 25897.03 CMO MASTR ALTERNATIVE LN	01/16/2004	08/25/2004	21,316.14	21,316.14	
TR 2004-3 MTG PASS CTF CL 18298.28 CMO MASTR ALTERNATIVE LN	02/12/2004	08/25/2004	6,260.21	6,523.33	-263.12
TR 2004-3 CL 8-A-1 7% DUE	02/19/2004	08/25/2004	25,897.03	27,102.86	-1,205.83
	02/27/2004	08/25/2004	18,298.28	19,293.25	-994.97
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1536.45 CMO MASTR ALTERNATIVE LN TR 2004-4 MTG PASSTHRU CTF	03/17/2004	08/25/2004	1,536.45	1,596.23	-59.78
14578.88 CMO WASHINGTON MUT MTG SECS CORP SER 2003-MS3 CL	12/30/2003	08/25/2004	14,578.88	14,936.52	-357.64
35000. PVTPL TRI-ST GENERATION & TRANSM ASSN SER B 144A 7.1	10/24/2003	08/26/2004	38,483.20	36,281.35	2,201.85
175000. PVTPL TRI-ST GENERATION & TRANSM ASSN SER B 144A 7.1	10/24/2003	08/26/2004	191,987.25	181,406.75	10,580.50
136000. VERIZON GLOBAL FDG CORP NT 7.25 DUE 12-01-2010 BEO	04/12/2004	08/26/2004	155,022.32	156,780.80	-1,758.48
40000. PVTPL WPP FIN UK NT 144A	06/16/2004	08/26/2004	41,044.40	39,944.00	1,100.40
27000. TYCO INTL GROUP S A GTD NT 6.875 DUE 01-15-2029 BEO	06/15/2004	08/31/2004	29,891.16	28,235.79	1,655.37
115000. PVTPL WPP FIN UK NT 144A	06/16/2004	08/31/2004	118,694.95	114,839.00	3,855.95
115000. PVTPL WPP FIN UK NT 144A	06/16/2004	08/31/2004	118,818.00	114,839.00	3,979.00
37000. FORD MTR CR CO NT 7 DUE	05/05/2004	09/01/2004	38,641.32	37,406.63	1,234.69
130000. GOLDMAN SACHS GROUP INC BONDS 5.15% DUE 01-15-2014	01/27/2004	09/07/2004	129,953.20	132,258.90	-2,305.70
353000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/01/2004	09/08/2004	361,880.16	361,246.21	633.95
45000. COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2011 BEO	06/02/2004	09/10/2004	48,079.80	48,334.05	-254.25
90000. COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2011 BEO	06/02/2004	09/10/2004	95,644.80	96,668.10	-1,023.30
32000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/08/2004	09/10/2004	32,887.50	32,745.00	142.50
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES SEP	08/10/2004	09/13/2004	173,531.25	172,012.50	1,518.75
110000. FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES SEP	08/10/2004	09/13/2004	109,054.69	108,281.25	773.44
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES SEP	08/10/2004	09/13/2004	367,094.92	363,871.88	3,223.04
85000. COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2011 BEO	06/02/2004	09/14/2004	90,860.75	91,297.65	-436.90
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
45000. COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2011 BEO	06/02/2004	09/14/2004	48,102.75	48,334.05	-231.30
40000. COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2011 BEO	06/02/2004	09/14/2004	42,753.60	42,963.60	-210.00
705000. FNMA SINGLE FAMILY MTG 4.5 15 YEARS SETTLES SEP	08/12/2004	09/15/2004	704,641.99	698,280.47	6,361.52
700000. FNMA 15 YEARS SINGLE FAMILY MTG 5 15 YEARS SETT	08/12/2004	09/15/2004	712,988.28	708,531.25	4,457.03
4664.26 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	09/15/2004	4,664.26	4,657.52	6.74
3735.74 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	09/15/2004	3,735.74	4,018.11	-282.37
11704.34 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	09/15/2004	11,704.34	12,099.36	-395.02
3121.38 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	09/15/2004	3,121.38	3,171.13	-49.75
6903.34 GNMA POOL #424990 6% 10-15-2033 BEO	10/24/2003	09/15/2004	6,903.34	7,139.57	-236.23
118.81 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	09/15/2004	118.81	124.29	-5.48
20000. GEN MTRS CORP SR NT 8.375 DUE 07-15-2033REG	03/05/2004	09/15/2004	21,351.60	22,941.00	-1,589.40
100000. PVTPL TRI-ST GENERATION & TRANSM ASSN SER B 144A 7.1	10/24/2003	09/15/2004	111,203.00	103,661.00	7,542.00
100000. PVTPL TRI-ST GENERATION & TRANSM ASSN SER B 144A 7.1	10/24/2003	09/15/2004	111,116.00	103,661.00	7,455.00
11000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/14/2004	09/15/2004	12,434.73	12,045.00	389.73
250000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/14/2004	09/16/2004	257,412.11	257,087.11	325.00
45000. DAIMLER CHRYSLER N AMER HLDG CORP 4.75 MAT 1/15/08	06/09/2004	09/17/2004	46,441.80	44,946.90	1,494.90
90000. DAIMLER CHRYSLER N AMER HLDG CORP 4.75 MAT 1/15/08	06/09/2004	09/17/2004	92,916.90	89,893.80	3,023.10
Totals					

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
150000. LIBERTY MEDIA CORP NEW					
LIBERTY MEDIA 5.7DUE 05-15	08/31/2004	09/17/2004	148,747.50	148,126.50	621.00
103000. PVTPL MET EDISON CO SR NT					
144A 4.875 DUE04-01-2014/0	03/22/2004	09/17/2004	101,526.07	102,683.79	-1,157.72
69000. PVTPL MET EDISON CO SR NT					
144A 4.875 DUE04-01-2014/0	03/22/2004	09/17/2004	68,043.66	68,788.17	-744.51
168000. PVTPL MET EDISON CO SR NT					
144A 4.875 DUE04-01-2014/0	03/22/2004	09/17/2004	165,795.84	167,484.24	-1,688.40
36000. TYCO INTL GROUP S A GTD NT					
6.875 DUE 01-15-2029 BEO	06/15/2004	09/17/2004	40,292.28	37,646.68	2,645.60
90000. US TREAS NTS DTD 00052 1.5					
DUE 03-31-2006 REG	07/15/2004	09/17/2004	88,969.92	88,544.53	425.39
390000. GNMA I 30 YR SINGLE FAMILY					
PASS-THROUGHS(SF) 5 30 YEA	08/16/2004	09/20/2004	389,862.89	385,246.88	4,616.01
3948.1 CMO CR SUISSE 1ST BSTN					
MTG SECS CORP PASSTHRU 199	01/30/2004	09/20/2004	3,948.10	4,263.95	-315.85
72.11 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	09/20/2004	72.11	73.55	-1.44
50000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK TRANCHE # TR	06/10/2004	09/20/2004	53,968.50	47,750.00	6,218.50
115000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	04/14/2004	09/20/2004	131,639.06	125,925.00	5,714.06
50000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	09/17/2004	09/21/2004	51,876.95	51,681.64	195.31
99000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	09/17/2004	09/21/2004	102,724.10	102,323.71	400.39
345000. US TREAS NTS 3.125 DUE					
10-15-2008 REG	08/19/2004	09/21/2004	345,700.78	343,972.22	1,728.56
95000. UTD MEXICAN STS MEDIUM					
TERM NTS BOOK TRANCHE # TR	06/10/2004	09/22/2004	103,095.90	90,725.00	12,370.90
110000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	04/14/2004	09/22/2004	127,410.94	120,450.00	6,960.94
73000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	09/17/2004	09/22/2004	75,999.84	75,440.94	558.90
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
170000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/17/2004	09/22/2004	176,282.03	175,688.75	593.28
610000. CMO WACHOVIA BK COML MTG TR 2004-C11 PASSTHRU CTF C	08/12/2004	09/22/2004	637,473.83	620,508.20	16,965.63
145000. PVTPL ENTERPRISE PRODS OPER 144A 6.65 DUE 10-15-2	09/23/2004	09/23/2004	146,870.50	144,527.30	2,343.20
30000. TYCO INTL GROUP S A GTD NT 6.875 DUE 01-15-2029 BEO	06/15/2004	09/23/2004	34,252.20	31,369.20	2,883.00
130000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/14/2004	09/23/2004	150,373.44	142,350.00	8,023.44
250000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/22/2004	09/23/2004	260,048.83	259,262.69	786.14
130000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/22/2004	09/23/2004	135,296.48	135,286.33	10.15
210000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/22/2004	09/24/2004	217,415.63	218,539.45	-1,123.82
24698.21 PVTPL ARGENT NIM / ARGENT AST HLDGS SER 2004-	03/04/2004	09/27/2004	24,698.21	24,696.93	1.28
9748.17 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	09/27/2004	9,748.17	10,045.18	-297.01
3868.58 CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	09/27/2004	3,868.58	4,055.66	-187.08
379.72 FNMA POOL #386309 4.845% DUE 06-01-2013 REG	08/13/2004	09/27/2004	379.72	384.48	-4.76
4719.63 FNMA PREASSIGN 00891 7 03/30/2004	03/30/2004	09/27/2004	4,719.63	5,116.37	-396.74
15255.91 FNMA TRUST 2004 W-2 CL 5A 7.5 03-25-2034	03/10/2004	09/27/2004	15,255.91	16,853.01	-1,597.10
3619.73 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	09/27/2004	3,619.73	3,832.39	-212.66
591.39 FNMA POOL #740734 4.5% 03/02/2004	03/02/2004	09/27/2004	591.39	596.84	-5.45
3560.22 FNMA POOL #753108 5.5% 12/05/2003	12/05/2003	09/27/2004	3,560.22	3,605.84	-45.62
20003.95 PVTPL 1ST FRKLN NIM TR 08/17/2004	08/17/2004	09/27/2004	20,003.95	20,053.96	-50.01
25935.58 LONG BEACH MTG LN TR 2004-1 ASSET BKD CTF CL A-	01/16/2004	09/27/2004	25,935.58	25,935.58	
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
13150.74 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	09/27/2004	13,150.74	13,703.48	-552.74
13020.22 CMO MASTR ALTERNATIVE LN TR 2004-3 MTG PASS CTF CL	02/19/2004	09/27/2004	13,020.22	13,626.47	-606.25
17727.93 CMO MASTR ALTERNATIVE LN TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	09/27/2004	17,727.93	18,691.89	-963.96
6880.38 MERRILL LYNCH MTG INVS INC FLTG RT SERIES 2004-CE	08/25/2004	09/27/2004	6,880.38	6,880.38	
15726.78 CMO WASHINGTON MUT MTG SECS CORP SER 2003-MS3 CL	12/30/2003	09/27/2004	15,726.78	16,112.58	-385.80
390000. GNMA I SINGLE FAMILY MTG 5 30 YEARS SETTLES OCT	09/20/2004	09/28/2004	389,329.69	388,781.25	548.44
35000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/22/2004	09/29/2004	36,136.13	36,423.24	-287.11
120000. LIBERTY MEDIA CORP NEW LIBERTY MEDIA 5.7DUE 05-15	09/10/2004	09/30/2004	118,444.80	118,232.40	212.40
101000. GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-15	01/07/2004	10/01/2004	106,028.79	109,399.16	-3,370.37
55000. LIBERTY MEDIA CORP NEW LIBERTY MEDIA 5.7DUE 05-15	09/10/2004	10/01/2004	54,185.45	53,943.45	242.00
225000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	10/01/2004	10/01/2004	230,906.25	232,098.45	-1,192.20
50000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	09/22/2004	10/01/2004	51,306.64	52,033.20	-726.56
202000. US TREAS NTS 3.125 DUE 10-15-2008 REG	09/17/2004	10/01/2004	201,360.86	201,960.11	-599.25
65000. PVTPL SAPPI PAPIER HLDG AG 144A 7.5 DUE 06-15-2032/06	06/07/2004	10/04/2004	74,480.90	69,908.15	4,572.75
370000. FHLMC GOLD SINGLE FAMILY 5 30 YEARS SETTLES OCT	09/13/2004	10/06/2004	365,259.38	366,068.75	-809.37
105000. PVTPL TRI-ST GENERATION & TRANSM ASSN SER B 144A 7.1	10/24/2003	10/06/2004	117,212.55	108,844.05	8,368.50
30000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/14/2004	10/06/2004	33,830.86	32,850.00	980.86
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
45000. LIBERTY MEDIA CORP NEW SR NT FLTG RATE LIBOR + FXD M	07/23/2004	10/07/2004	45,547.20	45,730.80	-183.60
93000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15/0	06/03/2004	10/07/2004	104,671.50	103,369.50	1,302.00
75000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15/0	06/03/2004	10/07/2004	84,487.50	83,362.50	1,125.00
45000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15/0	06/03/2004	10/07/2004	50,647.50	50,017.50	630.00
234000. VERIZON PENN 5.65 DUE 11-15-2011 BEO	06/24/2004	10/07/2004	245,592.36	235,537.98	10,054.38
80000. LIBERTY MEDIA CORP NEW SR NT FLTG RATE LIBOR + FXD M	07/23/2004	10/08/2004	81,017.60	81,299.20	-281.60
40000. LIBERTY MEDIA CORP NEW SR NT FLTG RATE LIBOR + FXD M	07/23/2004	10/08/2004	40,486.00	40,648.34	-162.34
406051. LONG BEACH MTG LN TR 2004-1 ASSET BKD CTF CL A-	01/16/2004	10/08/2004	406,431.68	406,051.00	380.68
400000. FNMA SINGLE FAMILY MTG 4.5 15 YEARS SETTLES OCT	09/15/2004	10/12/2004	400,062.50	398,875.00	1,187.50
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES OCT	09/13/2004	10/12/2004	174,065.63	172,996.88	1,068.75
50000. COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2011 BEO	07/13/2004	10/12/2004	53,692.50	53,818.60	-126.10
46000. LIBERTY MEDIA CORP NEW SR NT FLTG RATE LIBOR + FXD M	07/23/2004	10/12/2004	46,585.12	46,737.38	-152.26
65000. COX COMMUNICATIONS INC NEW 6.75 DUE 03-15-2011 BEO	07/13/2004	10/13/2004	70,075.20	70,557.50	-482.30
50000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/14/2004	10/13/2004	56,994.14	54,750.00	2,244.14
45000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	04/14/2004	10/13/2004	51,296.48	49,275.00	2,021.48
135000. CAP 1 BK MEDIUM TERM SR BK NTS BOOK ENTRY NT 5 DUE 06	06/04/2004	10/14/2004	140,763.15	134,467.00	6,296.15
305000. FNMA SINGLE FAMILY MTG 4.5 15 YEARS SETTLES OCT	09/15/2004	10/15/2004	305,762.50	304,142.19	1,620.31
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
700000. FNMA SINGLE FAMILY MTG 5					
15 YEARS SETTLES OCT	09/15/2004	10/15/2004	714,519.53	711,375.00	3,144.53
4012.84 CWABS INC 2004-C					
REVOLVING HOME EQUITY LN A	08/13/2004	10/15/2004	4,012.84	4,007.04	5.80
12227.64 PVTPL DLJ MTG ACCEP CORP					
SER 97-CF2 6.82ABS CTF DUE	08/18/2004	10/15/2004	12,227.64	13,151.88	-924.24
9972.13 FHLMC MULTICLASS					
PREASSIGN 00733 6 11-15-20	12/15/2003	10/15/2004	9,972.13	10,308.69	-336.56
63.52 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	10/15/2004	63.52	65.69	-2.17
263.07 GNMA POOL #616201 6%					
01-15-2034 BEO	03/30/2004	10/15/2004	263.07	275.20	-12.13
38239.58 GREENPOINT HOME EQUITY					
LN TR 2004-4 NT CL A FLTG	08/25/2004	10/15/2004	38,239.58	38,239.58	
10312. CMO CR SUISSE 1ST BSTN MTG					
SECS CORP PASSTHRU 1999-C1	01/30/2004	10/18/2004	10,312.00	11,136.96	-824.96
240000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	04/23/2004	10/18/2004	275,287.50	261,459.89	13,827.61
80000. COX COMMUNICATIONS INC NEW					
6.75 DUE 03-15-2011 BEO	07/13/2004	10/19/2004	86,560.80	86,840.00	-279.20
69.51 GNMAII POOL #580834 SER					
2034 6% DUE 06-20-2034 REG	07/01/2004	10/20/2004	69.51	70.90	-1.39
213000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	10/07/2004	10/20/2004	221,145.59	217,897.62	3,247.97
30000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	04/23/2004	10/21/2004	34,669.92	32,587.50	2,082.42
25237.49 PVTPL ARGENT NIM /					
ARGENT AST HLDGS SER 2004-	03/04/2004	10/25/2004	25,237.49	25,236.18	1.31
18126.97 CMO CWALT INC 2004-J1					
MTG PASSTHRU CTF CL 1-A-1	02/06/2004	10/25/2004	18,126.97	18,679.28	-552.31
1525.51 CMO CITIGROUP MTG LN TR					
2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	10/25/2004	1,525.51	1,599.28	-73.77
381.43 FNMA POOL #386309 4.845%					
DUE 06-01-2013 REG	08/13/2004	10/25/2004	381.43	386.21	-4.78
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
10082.31 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	10/25/2004	10,082.31	10,885.74	-803.43
5631.78 FNMA PREASSIGN 00891 7	03/30/2004	10/25/2004	5,631.78	6,105.20	-473.42
14923.73 FNMA TRUST 2004 W-2 CL					
5A 7.5 03-25-2034	03/10/2004	10/25/2004	14,923.73	16,486.06	-1,562.33
2828.76 CMO FNMA PREASSIGN 00726					
7% DUE 02-25-2034 REG	05/03/2004	10/25/2004	2,828.76	2,994.95	-166.19
1087.63 FNMA POOL #725205 5%					
03-01-2034 BEO	09/13/2004	10/25/2004	1,087.63	1,079.81	7.82
478.51 FNMA POOL #740734 4.5%	03/02/2004	10/25/2004	478.51	482.92	-4.41
5257.14 FNMA POOL #753108 5.5%	12/05/2003	10/25/2004	5,257.14	5,324.50	-67.36
20505.2 PVTPL 1ST FRKLN NIM TR	08/17/2004	10/25/2004	20,505.20	20,556.46	-51.26
7764.52 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	10/25/2004	7,764.52	8,090.87	-326.35
15745.32 CMO MASTR ALTERNATIVE LN					
TR 2004-3 MTG PASS CTF CL	02/19/2004	10/25/2004	15,745.32	16,478.46	-733.14
24838.52 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	10/25/2004	24,838.52	26,189.11	-1,350.59
27639.95 CMO WASHINGTON MUT MTG					
SECS CORP SER 2003-MS3 CL	12/30/2003	10/25/2004	27,639.95	28,317.99	-678.04
335000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	05/06/2004	10/26/2004	387,971.87	358,827.97	29,143.90
155000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	05/06/2004	10/27/2004	177,590.04	165,777.35	11,812.69
50000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	05/06/2004	10/27/2004	57,974.61	53,476.56	4,498.05
325000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	10/19/2004	10/28/2004	336,527.34	333,600.85	2,926.49
305000. FNMA SINGLE FAMILY MTG 4.5					
15 YEARS SETTLES NOV	10/15/2004	10/29/2004	305,524.22	305,095.31	428.91
85000. ENDURANCE SPECIALTY HLDGS					
LTD SR NT 7 DUE 07-15-2034	07/08/2004	10/29/2004	86,380.40	84,241.80	2,138.60
16947.08 MERRILL LYNCH MTG INVS					
INC FLTG RT SERIES 2004-CB	08/25/2004	10/29/2004	16,947.08	16,947.08	
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
70000. JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 5.1	09/08/2004	11/03/2004	70,925.40	69,826.40	1,099.00
70000. JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 5.1	09/08/2004	11/03/2004	70,886.90	69,826.40	1,060.50
45000. MERRILL LYNCH & CO INC MTN BTRANCHE # TR00432 5.45 DU	07/14/2004	11/03/2004	47,011.05	44,911.35	2,099.70
254000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	11/03/2004	11/04/2004	262,661.80	261,873.56	788.24
315000. US TREAS NTS 3.125 DUE 10-15-2008 REG	10/12/2004	11/04/2004	314,987.70	315,110.74	-123.04
25000. MERRILL LYNCH & CO INC MTN BTRANCHE # TR00432 5.45 DU	07/14/2004	11/05/2004	26,013.00	24,950.75	1,062.25
130000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	05/21/2004	11/05/2004	147,468.75	137,600.08	9,868.67
30000. AOL TIME WARNER INC 7.625 DUE 04-15-2031/04-14-2031	10/21/2004	11/08/2004	35,269.20	35,151.90	117.30
60000. COMCAST CABLE COMMUNICATIO NS INC 6.2 DUE11-15-2008 B	01/23/2004	11/08/2004	64,866.60	66,785.40	-1,918.80
165000. SBC COMMUNICATIONS INC NT 6.15% DUE 09-15-2034/09-14	10/27/2004	11/08/2004	166,024.65	164,633.70	1,390.95
120000. TIME WARNER COMPANIES 7.57 DUE 02-01-2024 REG	10/26/2004	11/08/2004	138,372.00	138,553.20	-181.20
54000. US TREAS NTS 3.125 DUE 10-15-2008 REG	10/12/2004	11/08/2004	53,711.02	54,018.98	-307.96
26000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	05/17/2004	11/09/2004	32,493.91	31,132.77	1,361.14
30000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	11/05/2004	11/09/2004	30,707.81	30,735.94	-28.13
107000. US TREAS NTS 3.125 DUE 10-15-2008 REG	10/14/2004	11/09/2004	106,343.79	107,313.71	-969.92
180000. FNMA SINGLE FAMILY MTG 4.5 30 YEARS SETTLES NOV	10/12/2004	11/10/2004	173,700.00	173,559.38	140.62
20000. MBNA CR CARD MASTER NT TR 2004-2 NT CL A FLTG RATE 0	02/10/2004	11/10/2004	20,076.56	20,000.00	76.56
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
54000. US TREAS NTS 3.125 DUE 10-15-2008 REG	10/14/2004	11/10/2004	53,670.94	54,215.16	-544.22
4219.12 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	11/15/2004	4,219.12	4,213.02	6.10
35577.89 CWABS INC 2004-O REVOLVING HOME EQUITY LN A	09/29/2004	11/15/2004	35,577.89	35,550.09	27.80
865.12 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	11/15/2004	865.12	930.51	-65.39
11034.97 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	11/15/2004	11,034.97	11,407.40	-372.43
319.4 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	11/15/2004	319.40	334.12	-14.72
28655.2 GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A FLTG RAT	08/25/2004	11/15/2004	28,655.20	28,655.20	
330000. US TREAS NTS 3.125 DUE 10-15-2008 REG	10/29/2004	11/15/2004	327,731.25	330,468.95	-2,737.70
700000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES NOV	10/15/2004	11/16/2004	711,812.50	712,906.25	-1,093.75
110000. JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 5.1	09/08/2004	11/16/2004	111,040.60	109,727.20	1,313.40
35000. MERRILL LYNCH & CO INC MTN BTRANCHE # TR00432 5.45 DU	07/14/2004	11/16/2004	36,330.70	34,931.05	1,399.65
165000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	05/17/2004	11/16/2004	206,469.14	197,703.52	8,765.62
4017.23 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	11/18/2004	4,017.23	4,338.61	-321.38
494999.99 CMO BANC AMER COML MTG INC 2004-1 CL A-34.4289999	03/03/2004	11/19/2004	494,052.54	497,489.07	-3,436.53
489999.99 CMO J P MORGAN CHASE COML MTG SECS CORP 2002-CI	08/11/2004	11/19/2004	538,444.92	534,827.34	3,617.58
700000. CMO MERRILL LYNCH MTG TR 190000. MEXICO-UNITED MEXICAN STS	04/23/2004	11/19/2004	708,832.03	703,829.84	5,002.19
BD 8.625 DUE 03-12-2008 BE	09/21/2004	11/19/2004	217,835.00	218,828.75	-993.75
406120.43 CMO CR SUISSE 1ST BSTN MTG SECS CORP PASSTHRU 199	01/30/2004	11/22/2004	420,842.29	438,610.06	-17,767.77
Totals					

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1527.29 GNMAII POOL #580834 SER 2034 6% DUE 06-20-2034 REG	07/01/2004	11/22/2004	1,527.29	1,557.84	-30.55
215000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	11/19/2004	11/22/2004	220,383.40	220,145.90	237.50
60000. MEXICO-UNITED MEXICAN STS BD 8.625 DUE 03-12-2008 BE	09/21/2004	11/23/2004	68,550.00	69,090.00	-540.00
115000. MEXICO-UNITED MEXICAN STS BD 8.625 DUE 03-12-2008 BE	09/21/2004	11/23/2004	131,387.50	132,262.50	-875.00
437000. US TREAS NTS DTD 00009 4.375 DUE 08-15-2012 REG	11/19/2004	11/23/2004	447,788.44	447,395.82	392.62
165000. MEXICO-UNITED MEXICAN STS BD 8.625 DUE 03-12-2008 BE	09/27/2004	11/24/2004	188,562.00	189,217.50	-655.50
23322.91 PVTPL ARGENT NIM / ARGENT AST HLDGS SER 2004-	03/04/2004	11/26/2004	23,322.91	23,321.70	1.21
11387.26 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	11/26/2004	11,387.26	11,734.22	-346.96
669.97 CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	11/26/2004	669.97	702.37	-32.40
383.15 FNMA POOL #386309 4.845% DUE 06-01-2013 REG	08/13/2004	11/26/2004	383.15	387.95	-4.80
10086.63 FNMA SERIES 2002-W1 CLASS-2A 7.5 02-25-2042	08/24/2004	11/26/2004	10,086.63	10,890.41	-803.78
5597.2 FNMA PREASSIGN 00891 7 12912.34 FNMA TRUST 2004 W-2 CL	03/30/2004	11/26/2004	5,597.20	6,067.71	-470.51
5A 7.5 03-25-2034	03/10/2004	11/26/2004	12,912.34	14,264.10	-1,351.76
1699.2 CMO FNMA PREASSIGN 00726 7% DUE 02-25-2034 REG	05/03/2004	11/26/2004	1,699.20	1,799.03	-99.83
1098.77 FNMA POOL #725205 5% 03-01-2034 BEO	09/13/2004	11/26/2004	1,098.77	1,090.87	7.90
4119.2 FNMA POOL #725220 5% 03-01-2034 BEO	10/06/2004	11/26/2004	4,119.20	4,070.93	48.27
4182.08 FNMA POOL #725232 5% 03-01-2034 BEO	09/28/2004	11/26/2004	4,182.08	4,161.17	20.91
495.62 FNMA POOL #740734 4.5% 18602.43 FNMA POOL #753108 5.5%	03/02/2004	11/26/2004	495.62	500.19	-4.57
	12/05/2003	11/26/2004	18,602.43	18,840.77	-238.34
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
18886.47 PVTPL 1ST FRKLN NIM TR	08/17/2004	11/26/2004	18,886.47	18,933.69	-47.22
10069.86 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	11/26/2004	10,069.86	10,493.11	-423.25
8888.69 CMO MASTR ALTERNATIVE LN					
TR 2004-3 MTG PASS CTF CL	02/19/2004	11/26/2004	8,888.69	9,302.57	-413.88
18473.99 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	11/26/2004	18,473.99	19,478.51	-1,004.52
15403.33 CMO WASHINGTON MUT MTG					
SECS CORP SER 2003-MS3 CL	12/30/2003	11/26/2004	15,403.33	15,781.19	-377.86
17741.15 MERRILL LYNCH MTG INVS					
INC FLTG RT SERIES 2004-CB	08/25/2004	11/29/2004	17,741.15	17,741.15	
80000. MEXICO-UNITED MEXICAN STS					
BD 8.625 DUE 03-12-2008 BE	10/07/2004	11/29/2004	91,360.00	91,632.50	-272.50
195000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	11/01/2004	11/29/2004	192,676.76	195,487.50	-2,810.74
245000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	11/01/2004	11/29/2004	242,090.62	245,612.50	-3,521.88
555000. US TREAS NTS DTD					
01-15-2004 3.25 DUE 01-15-	11/01/2004	11/29/2004	548,300.98	556,387.50	-8,086.52
343000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	11/19/2004	11/30/2004	347,635.86	351,159.65	-3,523.79
120000. MERRILL LYNCH & CO INC MTN					
BTRANCHE # TR00432 5.45 DU	07/14/2004	12/01/2004	123,006.00	119,763.60	3,242.40
319000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	06/17/2004	12/01/2004	357,093.09	338,787.89	18,305.20
735000. US TREAS NTS DTD 00052 1.5					
DUE 03-31-2006 REG	11/22/2004	12/01/2004	722,970.12	723,052.34	-82.22
125000. MEXICO-UNITED MEXICAN STS					
BD 8.625 DUE 03-12-2008 BE	10/07/2004	12/02/2004	142,375.00	143,000.00	-625.00
190000. PVTPL TXU CORP SR NT 144A					
5.55% DUE 11-15-2014/11-14	11/22/2004	12/02/2004	187,237.40	189,616.20	-2,378.80
100000. JPMORGAN CHASE & CO					
FORMERLY J P MORGAN NT 5.1	09/08/2004	12/03/2004	100,527.00	99,752.00	775.00
215000. US TREAS NTS DTD 00009					
4.375 DUE 08-15-2012 REG	12/02/2004	12/03/2004	217,595.12	217,343.16	251.96
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
194000. US TREAS NTS DTD 00032					
4.25 DUE 08-15-2013 REG	12/03/2004	12/03/2004	194,151.56	193,136.09	1,015.47
115000. BELL SOUTH CORP BD 5.2 DUE					
09-15-2014 BEO20140915 5.2	09/22/2004	12/06/2004	116,697.40	116,758.35	-60.95
46000. US TREAS BDS DTD					
02/15/1996 6 DUE 02-15-202	06/17/2004	12/06/2004	52,143.52	49,173.28	2,970.24
293000. US TREAS NTS DTD 00032					
4.25 DUE 08-15-2013 REG	12/06/2004	12/06/2004	294,796.91	294,739.69	57.22
293000. US TREAS NTS DTD 00040					
4.25 DUE 11-15-2013 REG	12/03/2004	12/06/2004	294,281.87	293,099.61	1,182.26
45000. AT&T BROADBAND CORP NT					
8.375% DUE 03-15-2013 REG	01/23/2004	12/07/2004	55,114.65	55,766.25	-651.60
85000. AT&T BROADBAND CORP NT					
8.375% DUE 03-15-2013 REG	01/26/2004	12/07/2004	104,105.45	105,215.03	-1,109.58
30000. BELL SOUTH CORP BD 5.2 DUE					
09-15-2014 BEO20140915 5.2	09/22/2004	12/07/2004	30,394.20	30,458.70	-64.50
30000. TYCO INTL GROUP S A NT 7					
DUE 06-15-2028 BEO	09/17/2004	12/07/2004	34,461.30	33,481.50	979.80
30000. AT&T BROADBAND CORP NT					
8.375% DUE 03-15-2013 REG	02/25/2004	12/08/2004	37,046.70	37,042.98	3.72
25000. BELL SOUTH CORP BD 5.2 DUE					
09-15-2014 BEO20140915 5.2	09/23/2004	12/08/2004	25,589.75	25,448.05	141.70
105000. CAP 1 BK MTN SR BK NTS					
BOOK TRANCHE # TR00176 5.7	08/04/2004	12/08/2004	111,960.45	108,870.90	3,089.55
35000. CAP 1 BK MTN SR BK NTS					
BOOK TRANCHE # TR00176 5.7	08/04/2004	12/08/2004	37,327.50	36,331.95	995.55
180000. FNMA SINGLE FAMILY MTG 4.5					
30 YEARS SETTLES DEC	11/10/2004	12/09/2004	175,338.28	173,137.50	2,200.78
325000. US TREAS NTS DTD 00040					
4.25 DUE 11-15-2013 REG	12/08/2004	12/09/2004	328,503.91	326,802.73	1,701.18
15000. WEYERHAEUSER CO DEB 7.375					
DUE 03-15-2032 BEO	10/04/2004	12/09/2004	17,902.80	17,176.35	726.45
145000. PVTPL GREAT-W LIFE &					
ANNUITY INS CAP LPSTD DEB	11/05/2004	12/10/2004	148,725.05	144,306.90	4,418.15
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
700000. FNMA SINGLE FAMILY MTG 5 15 YEARS SETTLES DEC	11/16/2004	12/14/2004	712,578.12	710,281.25	2,296.87
161192.57 RYDER VEH LEASE TR 2001-A NT CL A-4 5.8099999	04/14/2004	12/14/2004	161,192.57	163,556.84	-2,364.27
5174.64 CWABS INC 2004-C REVOLVING HOME EQUITY LN A	08/13/2004	12/15/2004	5,174.64	5,167.16	7.48
29334.35 CWABS INC 2004-O REVOLVING HOME EQUITY LN A	09/29/2004	12/15/2004	29,334.35	29,311.43	22.92
6702.14 PVTPL DLJ MTG ACCEP CORP SER 97-CF2 6.82ABS CTF DUE	08/18/2004	12/15/2004	6,702.14	7,208.73	-506.59
9758.54 FHLMC MULTICLASS PREASSIGN 00733 6 11-15-20	12/15/2003	12/15/2004	9,758.54	10,087.89	-329.35
255.45 GNMA POOL #616201 6% 01-15-2034 BEO	03/30/2004	12/15/2004	255.45	267.22	-11.77
25436.5 GREENPOINT HOME EQUITY LN TR 2004-4 NT CL A FLTG RAT	08/25/2004	12/15/2004	25,436.50	25,436.50	
455000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	11/19/2004	12/15/2004	453,773.63	454,082.07	-308.44
825000. US TREAS NTS DTD 01-15-2004 3.25 DUE 01-15-	11/04/2004	12/15/2004	822,808.59	827,286.09	-4,477.50
152000. US TREAS BDS DTD 02/15/1996 6 DUE 02-15-202	06/17/2004	12/16/2004	174,396.25	162,485.63	11,910.62
1089.45 GNMAII POOL #580834 SER 2034 6% DUE 06-20-2034 REG	07/01/2004	12/20/2004	1,089.45	1,111.24	-21.79
520000. US TREAS BDS USD1000 7.25 DUE 05-15-2016REG	05/26/2004	12/21/2004	652,254.69	623,575.82	28,678.87
23459.52 PVTPL ARGENT NIM / ARGENT AST HLDGS SER 2004-	03/04/2004	12/27/2004	23,459.52	23,458.30	1.22
5064.59 CMO CWALT INC 2004-J1 MTG PASSTHRU CTF CL 1-A-1	02/06/2004	12/27/2004	5,064.59	5,218.90	-154.31
2751.65 CMO CITIGROUP MTG LN TR 2004-NCM2 CL IA-CB-2 6.75%	08/11/2004	12/27/2004	2,751.65	2,884.72	-133.07
384.87 FNMA POOL #386309 4.845% DUE 06-01-2013 REG	08/13/2004	12/27/2004	384.87	389.70	-4.83
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
11551.28 FNMA SERIES 2002-W1					
CLASS-2A 7.5 02-25-2042	08/24/2004	12/27/2004	11,551.28	12,471.77	-920.49
6880.23 FNMA PREASSIGN 00891 7	03/30/2004	12/27/2004	6,880.23	7,458.60	-578.37
15079.62 FNMA TRUST 2004 W-2 CL					
5A 7.5 03-25-2034	03/10/2004	12/27/2004	15,079.62	16,658.27	-1,578.65
1915.73 CMO FNMA PREASSIGN 00726					
7% DUE 02-25-2034 REG	05/03/2004	12/27/2004	1,915.73	2,028.28	-112.55
1350.72 FNMA POOL #725205 5%					
03-01-2034 BEO	09/13/2004	12/27/2004	1,350.72	1,341.01	9.71
4528.52 FNMA POOL #725220 5%					
03-01-2034 BEO	10/06/2004	12/27/2004	4,528.52	4,475.45	53.07
4697.62 FNMA POOL #725232 5%					
03-01-2034 BEO	09/28/2004	12/27/2004	4,697.62	4,674.13	23.49
492.18 FNMA POOL #740734 4.5%	03/02/2004	12/27/2004	492.18	496.72	-4.54
18502.47 PVTPL 1ST FRKLN NIM TR	08/17/2004	12/27/2004	18,502.47	18,548.73	-46.26
14216.98 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 2-A-1 6.25% D	02/12/2004	12/27/2004	14,216.98	14,814.54	-597.56
15373.89 CMO MASTR ALTERNATIVE LN					
TR 2004-3 MTG PASS CTF CL	02/19/2004	12/27/2004	15,373.89	16,089.74	-715.85
10647.61 CMO MASTR ALTERNATIVE LN					
TR 2004-3 CL 8-A-1 7% DUE	02/27/2004	12/27/2004	10,647.61	11,226.57	-578.96
21129.94 MERRILL LYNCH MTG INVS					
INC FLTG RT SERIES 2004-CB	08/25/2004	12/27/2004	21,129.94	21,129.94	
36967.57 CMO WASHINGTON MUT MTG					
SECS CORP SER 2003-MS3 CL	12/30/2003	12/27/2004	36,967.57	37,874.43	-906.86
Totals			11894793100	11871822700	229,704.00

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis --	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
35000. COMCAST CABLE COMMUNICATIO					
NS INC NOTES 6.875 DUE 0	12/11/2002	01/07/2004	39,520.25	36,085.70	3,434.55
163.75 CONSECO FIN SECURITIZATI					
ONS CORP 2000-D A-3 7.88	05/11/2001	01/15/2004	163.75	171.78	-8.03
12973.81 FHLMC MULTICLASS SER					
2198 CL PR 7 12-15-2028	09/23/2002	01/15/2004	12,973.81	13,476.55	-502.74
10243. FHLMC MULTICLASS PREASSIGN					
00133 7 12-15-2028	09/23/2002	01/15/2004	10,243.00	10,627.11	-384.11
47293.96 FHLMC MULTICLASS					
PREASSIGN 00817 5.5 09-1	07/22/2002	01/15/2004	47,293.96	49,272.55	-1,978.59
47214.68 FHLMC MULTICLASS					
PREASSIGN 00705 5 07-15-	12/03/2002	01/15/2004	47,214.68	48,881.95	-1,667.27
15472.34 PVTPL FELCO FDG III L P					
SER 2000-1 AUTO LEASE BK	05/17/2001	01/15/2004	15,472.34	16,093.05	-620.71
18664.58 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B	06/07/2001	01/15/2004	18,664.58	18,664.32	0.26
11956.54 COPELCO CAP RECEIVABLES					
LLC SER 2000-A CL A-4 7.	04/05/2001	01/20/2004	11,956.54	12,458.62	-502.08
4460.69 LB COML CONDUIT MTG TR					
SER 1998-C1 CL-A26.4 MTG	12/13/2002	01/20/2004	4,460.69	4,779.21	-318.52
173000. COMCAST CABLE COMMUNICATIO					
NS INC NOTES 6.875 DUE 0	12/11/2002	01/23/2004	196,988.18	178,366.46	18,621.72
55000. COMCAST CABLE COMMUNICATIO					
NS INC NOTES 6.875 DUE 0	12/11/2002	01/23/2004	63,041.55	56,706.10	6,335.45
12379.66 CMO CWMBS INC PASS THRU					
CTFS FOR FUTURE ISSU 200	11/19/2002	01/26/2004	12,379.66	12,723.97	-344.31
88726.81 CENTEX HOME EQTY LN TR	06/06/2001	01/26/2004	88,726.81	88,726.20	0.61
52000. COMCAST CABLE COMMUNICATIO					
NS INC NOTES 6.875 DUE 0	01/24/2003	01/26/2004	59,031.96	54,072.24	4,959.72
15019.35 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MT	06/05/2001	01/26/2004	15,019.35	15,445.29	-425.94
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
192.93 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	01/26/2004	192.93	220.93	-28.00
18401.88 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	01/26/2004	18,401.88	19,109.20	-707.32
1876.32 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	01/26/2004	1,876.32	1,948.44	-72.12
38941.68 FNMA REMIC 6 05-25-2013	08/29/2001	01/26/2004	38,941.68	39,623.16	-681.48
5017.07 FNMA SER 2001-51 CL VP 6.5 07-25-2012 DUE 07-25	09/24/2001	01/26/2004	5,017.07	5,225.59	-208.52
12615.34 FNMA PREASSIGN 00638 7.5 06-25-2042	06/26/2002	01/26/2004	12,615.34	13,395.91	-780.57
10681.75 FNMA PREASSIGN 00433 7.5 05-25-2042	06/17/2002	01/26/2004	10,681.75	11,332.67	-650.92
59961.03 FNMA REMIC 0 12-31-2040	06/25/2002	01/26/2004	59,961.03	61,572.48	-1,611.45
22854.96 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-2	08/09/2002	01/26/2004	22,854.96	23,212.07	-357.11
6212.53 FNMA 7.5 07-25-2042 BEO	12/05/2002	01/26/2004	6,212.53	6,688.18	-475.65
7282.15 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-	05/31/2002	01/26/2004	7,282.15	7,711.68	-429.53
5515.55 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	01/26/2004	5,515.55	6,095.68	-580.13
96570.99 PVTPL SYSTEMS 2001 A T LLC SERIES-2001 CLASS-G	06/04/2001	01/26/2004	108,819.09	96,570.99	12,248.10
3269.19 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	01/29/2004	3,269.19	3,307.25	-38.06
35000. 5TH AVE HSG DEV CO IN MTG REV REF TAXBLEFHA SEC 8	06/01/2001	02/02/2004	35,000.00	35,000.00	
142955.48 PVTPL SYSTEMS 2001 A T LLC SERIES-2001 CLASS-G	06/04/2001	02/06/2004	160,930.70	142,955.48	17,975.22
.03 PVTPL SYSTEMS 2001 A T LLC SERIES-2001 CLASS-G	06/04/2001	02/13/2004	0.03	0.03	
77.68 CONSECO FIN SECURITIZATI ONS CORP 2000-D A-3 7.88	05/11/2001	02/17/2004	77.68	81.49	-3.81
10520.12 FHLMC MULTICLASS SER 2198 CL PR 7 12-15-2028	09/23/2002	02/17/2004	10,520.12	10,927.77	-407.65
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
4374.71 FHLMC MULTICLASS					
PREASSIGN 00133 7 12-15-	09/23/2002	02/17/2004	4,374.71	4,538.76	-164.05
45497.11 FHLMC MULTICLASS					
PREASSIGN 00817 5.5 09-1	07/22/2002	02/17/2004	45,497.11	47,400.52	-1,903.41
22491.52 FHLMC MULTICLASS					
PREASSIGN 00705 5 07-15-	12/03/2002	02/17/2004	22,491.52	23,285.75	-794.23
15912.17 PVTPL FELCO FDG III L P					
SER 2000-1 AUTO LEASE BK	05/17/2001	02/17/2004	15,912.17	16,550.52	-638.35
18461.26 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B	06/07/2001	02/17/2004	18,461.26	18,461.00	0.26
11332.18 COPELCO CAP RECEIVABLES					
LLC SER 2000-A CL A-4 7.	04/05/2001	02/18/2004	11,332.18	11,808.04	-475.86
4489.67 LB COML CONDUIT MTG TR					
SER 1998-C1 CL-A26.4 MTG	12/13/2002	02/18/2004	4,489.67	4,810.26	-320.59
890000. AMERICREDIT AUTOMOBILE					
RECEIVABLES TR SER 2001-	02/13/2003	02/20/2004	924,904.69	932,761.72	-7,857.03
13201.3 CMO CWMBS INC PASS THRU					
CTFS FOR FUTURE ISSU 200	11/19/2002	02/25/2004	13,201.30	13,568.46	-367.16
83346.74 CENTEX HOME EQTY LN TR	06/06/2001	02/25/2004	83,346.74	83,346.16	0.58
405000. CITIGROUP INC GLOBAL SR NT					
DTD 01-31-2003 3.5 DUE 0	01/24/2003	02/25/2004	411,629.85	402,885.90	8,743.95
15113.12 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MT	06/05/2001	02/25/2004	15,113.12	15,541.72	-428.60
194.26 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	02/25/2004	194.26	222.45	-28.19
1836.52 FNMA POOL #569305 6% DUE					
06-01-2016 REG	11/15/2002	02/25/2004	1,836.52	1,907.11	-70.59
1298.99 FNMA POOL #641791 6% DUE					
05-01-2017 REG	11/15/2002	02/25/2004	1,298.99	1,348.92	-49.93
7272.66 FNMA REMIC 6 05-25-2013	08/29/2001	02/25/2004	7,272.66	7,399.93	-127.27
5044.25 FNMA SER 2001-51 CL VP					
6.5 07-25-2012 DUE 07-25	09/24/2001	02/25/2004	5,044.25	5,253.90	-209.65
6432.91 FNMA PREASSIGN 00638 7.5					
06-25-2042	06/26/2002	02/25/2004	6,432.91	6,830.95	-398.04
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
7108.19 FNMA PREASSIGN 00433 7.5 05-25-2042	06/17/2002	02/25/2004	7,108.19	7,541.34	-433.15
55903.27 FNMA REMIC 0 12-31-2040	06/25/2002	02/25/2004	55,903.27	57,405.67	-1,502.40
12511.32 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	02/25/2004	12,511.32	12,656.96	-145.64
22764.43 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-2	08/09/2002	02/25/2004	22,764.43	23,120.12	-355.69
6963.19 FNMA 7.5 07-25-2042 BEO	12/05/2002	02/25/2004	6,963.19	7,496.31	-533.12
7783.98 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-	05/31/2002	02/25/2004	7,783.98	8,243.11	-459.13
770000. HOUSEHOLD AUTOMOTIVE TR	11/21/2002	02/25/2004	790,062.11	769,881.14	20,180.97
4196.03 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	02/25/2004	4,196.03	4,637.37	-441.34
249091.67 FNMA PREASSIGN 00638 7.5 06-25-2042	06/26/2002	02/26/2004	273,066.75	264,504.23	8,562.52
228765.19 FNMA PREASSIGN 00433 7.5 05-25-2042	06/17/2002	02/26/2004	250,748.10	242,705.56	8,042.54
495000. HSEHD FIN CORP NT DTD 01/24/2001 6.5 DUE01-24-	11/25/2002	03/08/2004	536,782.95	501,722.10	35,060.85
.01 FNMA PREASSIGN 00638 7.5 06-25-2042	06/26/2002	03/09/2004	0.01	0.01	
.03 FNMA PREASSIGN 00433 7.5 05-25-2042	06/17/2002	03/09/2004	0.03	0.03	
42.97 CONSECO FIN SECURITIZATI ONS CORP 2000-D A-3 7.88	05/11/2001	03/15/2004	42.97	45.08	-2.11
9107.72 FHLMC MULTICLASS SER 2198 CL PR 7 12-15-2028	09/23/2002	03/15/2004	9,107.72	9,460.64	-352.92
6118.97 FHLMC MULTICLASS PREASSIGN 00133 7 12-15-	09/23/2002	03/15/2004	6,118.97	6,348.44	-229.47
50099.59 FHLMC MULTICLASS PREASSIGN 00817 5.5 09-1	07/22/2002	03/15/2004	50,099.59	52,195.55	-2,095.96
48946.24 FHLMC MULTICLASS PREASSIGN 00705 5 07-15-	12/03/2002	03/15/2004	48,946.24	50,674.65	-1,728.41
147330.01 PVTPL FELCO FDG III L P SER 2000-1 AUTO LEASE BK	05/17/2001	03/15/2004	147,330.01	153,240.47	-5,910.46
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
16280.2 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B 5.75%	06/07/2001	03/15/2004	16,280.20	16,279.97	0.23
73188.69 COPELCO CAP RECEIVABLES LLC SER 2000-A CL A-4 7.	04/05/2001	03/18/2004	73,188.69	76,262.05	-3,073.36
5586.38 LB COML CONDUIT MTG TR SER 1998-C1 CL-A26.4 MTG	12/13/2002	03/18/2004	5,586.38	5,985.28	-398.90
13372.4 CMO CWMBS INC PASS THRU CTFS FOR FUTURE ISSU 200	11/19/2002	03/25/2004	13,372.40	13,744.32	-371.92
72739.14 CENTEX HOME EQTY LN TR	06/06/2001	03/25/2004	72,739.14	72,738.64	0.50
15207.63 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	03/25/2004	15,207.63	15,638.91	-431.28
320.13 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	03/25/2004	320.13	366.58	-46.45
11047.23 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	03/25/2004	11,047.23	11,471.86	-424.63
1135.7 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	03/25/2004	1,135.70	1,179.35	-43.65
5071.57 FNMA SER 2001-51 CL VP 6.5 07-25-2012 DUE 07-25	09/24/2001	03/25/2004	5,071.57	5,282.36	-210.79
68173.21 FNMA REMIC 0 12-31-2040	06/25/2002	03/25/2004	68,173.21	70,005.36	-1,832.15
26016.59 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	03/25/2004	26,016.59	26,319.44	-302.85
18864.45 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-2	08/09/2002	03/25/2004	18,864.45	19,159.21	-294.76
27169.86 FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	08/16/2002	03/25/2004	27,169.86	27,524.34	-354.48
5027.04 FNMA 7.5 07-25-2042 BEO	12/05/2002	03/25/2004	5,027.04	5,411.92	-384.88
7016.3 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-2032	05/31/2002	03/25/2004	7,016.30	7,430.15	-413.85
4341. RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	03/25/2004	4,341.00	4,797.59	-456.59
8214.03 FNMA PREASSIGN 00433 7.5 05-25-2042	06/17/2002	03/30/2004	8,214.03	8,714.57	-500.54
195000. PVTPL AIRCRAFT CTF OWNER TR 2003-A NT CLC 144A 5.	03/26/2003	04/13/2004	198,397.27	195,087.64	3,309.63
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
162000. PVTPL AIRCRAFT CTF OWNER					
TR 2003-A NT CLC 144A 5.	03/26/2003	04/14/2004	163,860.47	162,072.80	1,787.67
9280.18 FNMA PREASSIGN 00638 7.5					
06-25-2042	06/26/2002	04/14/2004	9,280.19	9,854.39	-574.20
28.68 CONSECO FIN SECURITIZATI					
ONS CORP 2000-D A-3 7.88	05/11/2001	04/15/2004	28.68	30.09	-1.41
13083.81 FHLMC MULTICLASS SER					
2198 CL PR 7 12-15-2028	09/23/2002	04/15/2004	13,083.81	13,590.81	-507.00
64929.97 FHLMC MULTICLASS					
PREASSIGN 00817 5.5 09-1	07/22/2002	04/15/2004	64,929.97	67,646.38	-2,716.41
75440.64 FHLMC MULTICLASS					
PREASSIGN 00705 5 07-15-	12/03/2002	04/15/2004	75,440.64	78,104.64	-2,664.00
21302.51 FHLMC MULTICLASS					
PREASSIGN 00320 4.5 08-1	01/17/2003	04/15/2004	21,302.51	22,108.01	-805.50
20506.56 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B	06/07/2001	04/15/2004	20,506.56	20,506.27	0.29
4554.96 LB COML CONDUIT MTG TR					
SER 1998-C1 CL-A26.4 MTG	12/13/2002	04/19/2004	4,554.96	4,880.21	-325.25
12528.16 CMO CWMBBS INC PASS THRU					
CTFS FOR FUTURE ISSU 200	11/19/2002	04/26/2004	12,528.16	12,876.60	-348.44
121544.4 CENTEX HOME EQTY LN TR	06/06/2001	04/26/2004	121,544.40	121,543.56	0.84
15302.66 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MT	06/05/2001	04/26/2004	15,302.66	15,736.63	-433.97
197.8 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	04/26/2004	197.80	226.50	-28.70
1851.58 FNMA POOL #569305 6% DUE					
06-01-2016 REG	11/15/2002	04/26/2004	1,851.58	1,922.75	-71.17
1789.61 FNMA POOL #641791 6% DUE					
05-01-2017 REG	11/15/2002	04/26/2004	1,789.61	1,858.40	-68.79
10194.55 FNMA POOL #675661 5.5%	04/04/2003	04/26/2004	10,194.55	10,576.85	-382.30
5099.04 FNMA SER 2001-51 CL VP					
6.5 07-25-2012 DUE 07-25	09/24/2001	04/26/2004	5,099.04	5,310.97	-211.93
91092.65 FNMA REMIC 0 12-31-2040	06/25/2002	04/26/2004	91,092.65	93,540.77	-2,448.12
25454.39 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-2	08/26/2002	04/26/2004	25,454.39	25,750.69	-296.30
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
35699.73 FNMA SERIES 2002-W9					
CL-A2 4.69999980927 08-2	08/09/2002	04/26/2004	35,699.73	36,257.54	-557.81
62173.73 FNMA FNMA REMIC 4.75					
02-25-2044/02-25-2005	08/16/2002	04/26/2004	62,173.73	62,984.90	-811.17
4570.24 FNMA 7.5 07-25-2042 BEO	12/05/2002	04/26/2004	4,570.24	4,920.15	-349.91
9521.36 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-	05/31/2002	04/26/2004	9,521.36	10,082.97	-561.61
5519.97 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-K	08/07/2002	04/26/2004	5,519.97	6,100.56	-580.59
115000. PVTPL ASIF GLOBAL FING XIX					
SR NT 144A 4.9 DUE 01-17	03/06/2003	05/07/2004	110,755.35	117,143.60	-6,388.25
76000. TIME WARNER COMPANIES INC					
8.11 DUE 08-15-2006 REG	03/03/2003	05/13/2004	83,306.64	83,702.60	-395.96
179000. TIME WARNER COMPANIES INC					
8.11 DUE 08-15-2006 REG	03/03/2003	05/13/2004	196,135.67	197,141.65	-1,005.98
15.71 CONSECO FIN SECURITIZATI					
ONS CORP 2000-D A-3 7.88	05/11/2001	05/17/2004	15.71	16.48	-0.77
11697.42 FHLMC MULTICLASS SER					
2198 CL PR 7 12-15-2028	09/23/2002	05/17/2004	11,697.42	12,150.70	-453.28
92897.35 FHLMC MULTICLASS					
PREASSIGN 00817 5.5 09-1	07/22/2002	05/17/2004	92,897.35	96,783.80	-3,886.45
92492.77 FHLMC MULTICLASS					
PREASSIGN 00705 5 07-15-	12/03/2002	05/17/2004	92,492.77	95,758.92	-3,266.15
21807.62 FHLMC MULTICLASS					
PREASSIGN 00320 4.5 08-1	01/17/2003	05/17/2004	21,807.62	22,632.22	-824.60
16793.09 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B	06/07/2001	05/17/2004	16,793.09	16,792.86	0.23
48752.19 LB COML CONDUIT MTG TR					
SER 1998-CL CL-A26.4 MTG	12/13/2002	05/19/2004	48,752.19	52,233.40	-3,481.21
8304.6 CMO CWMBS INC PASS THRU					
CTFS FOR FUTURE ISSU 200	11/19/2002	05/25/2004	8,304.60	8,535.57	-230.97
106037.9 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-2	05/09/2003	05/25/2004	106,037.90	108,291.21	-2,253.31
90000. DEVON ENERGY COPORATION					
7.95 DUE 04-15-2032/04-1	03/20/2002	05/25/2004	103,350.60	89,532.90	13,817.70
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15398.34 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	05/25/2004	15,398.34	15,835.03	-436.69
261.31 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	05/25/2004	261.31	299.23	-37.92
1917.23 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	05/25/2004	1,917.23	1,990.92	-73.69
1884.64 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	05/25/2004	1,884.64	1,957.08	-72.44
15079.27 FNMA POOL #675661 5.5% 5126.66 FNMA SER 2001-51 CL VP	04/04/2003	05/25/2004	15,079.27	15,644.74	-565.47
6.5 07-25-2012 DUE 07-25	09/24/2001	05/25/2004	5,126.66	5,339.74	-213.08
7388.37 FNMA REMIC 0 12-31-2040	06/25/2002	05/25/2004	7,388.37	7,586.93	-198.56
26068.67 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	05/25/2004	26,068.67	26,372.13	-303.46
23662.9 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-25-2042	08/09/2002	05/25/2004	23,662.90	24,032.63	-369.73
52554.51 FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	08/16/2002	05/25/2004	52,554.51	53,240.18	-685.67
7804.13 FNMA 7.5 07-25-2042 BEO	12/05/2002	05/25/2004	7,804.13	8,401.63	-597.50
9721.03 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-	05/31/2002	05/25/2004	9,721.03	10,294.42	-573.39
6385.59 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	05/25/2004	6,385.59	7,057.23	-671.64
115000. DEVON ENERGY COPORATION 7.95 DUE 04-15-2032/04-1	03/20/2002	05/26/2004	132,392.60	114,403.15	17,989.45
42079.41 CENTEX HOME EQTY LN TR	06/06/2001	06/08/2004	42,079.41	42,079.12	0.29
9. CONSECO FIN SECURITIZATION S CORP 2000-D A-3 7.8899	05/11/2001	06/15/2004	9.00	9.44	-0.44
11000.92 FHLMC MULTICLASS SER 2198 CL PR 7 12-15-2028	09/23/2002	06/15/2004	11,000.92	11,427.21	-426.29
23260.51 FHLMC MULTICLASS PREASSIGN 00817 5.5 09-1	07/22/2002	06/15/2004	23,260.51	24,233.63	-973.12
55821.75 FHLMC MULTICLASS PREASSIGN 00705 5 07-15-	12/03/2002	06/15/2004	55,821.75	57,792.96	-1,971.21
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
22296.61 FHLMC MULTICLASS PREASSIGN 00320 4.5 08-1	01/17/2003	06/15/2004	22,296.61	23,139.70	-843.09
15015.22 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B	06/07/2001	06/15/2004	15,015.22	15,015.01	0.21
90276.42 LB COML CONDUIT MTG TR SER 1998-C1 CL-A26.4 MTG	12/13/2002	06/18/2004	90,276.42	96,722.72	-6,446.30
5000. GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-	06/20/2002	06/22/2004	5,118.75	5,027.75	91.00
14472.93 CMO CWMBIS INC PASS THRU CTFS FOR FUTURE ISSU 200	11/19/2002	06/25/2004	14,472.93	14,875.46	-402.53
41625.28 CMO CWMBIS INC FOR FUTURE ISSUES SEE 12669E 2002-2	05/09/2003	06/25/2004	41,625.28	42,509.82	-884.54
15494.56 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	06/25/2004	15,494.56	15,933.98	-439.42
200.96 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	06/25/2004	200.96	230.12	-29.16
2139.79 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	06/25/2004	2,139.79	2,222.04	-82.25
2347.51 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	06/25/2004	2,347.51	2,437.74	-90.23
11194.11 FNMA POOL #675661 5.5% 04/04/2003	04/04/2003	06/25/2004	11,194.11	11,613.89	-419.78
5154.43 FNMA SER 2001-51 CL VP 6.5 07-25-2012 DUE 07-25	09/24/2001	06/25/2004	5,154.43	5,368.66	-214.23
7822.78 FNMA 7.5 07-25-2042 BEO 12/05/2002	12/05/2002	06/25/2004	7,822.78	8,421.71	-598.93
15503.08 FNMA PREASSIGN 00620 4.5 11-25-2016	01/23/2003	06/25/2004	15,503.08	16,062.04	-558.96
13993.72 CMO MASTR AST SECURITIZATION TR 2003-6	06/02/2003	06/25/2004	13,993.72	14,208.00	-214.28
5578.62 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	06/25/2004	5,578.62	6,165.38	-586.76
19492.95 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CT	06/05/2003	06/25/2004	19,492.95	19,992.50	-499.55
21690.8 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-25-2	08/26/2002	06/28/2004	21,690.80	21,943.29	-252.49
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
20428.52 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-2	08/09/2002	06/28/2004	20,428.52	20,747.72	-319.20
48123.8 FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	08/16/2002	06/28/2004	48,123.80	48,751.67	-627.87
7963.24 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-	05/31/2002	06/28/2004	7,963.24	8,432.95	-469.71
140000. PVTPL ASIF GLOBAL FING XIX SR NT 144A 4.9 DUE 01-17	03/06/2003	07/14/2004	138,392.80	142,609.60	-4,216.80
5.5 CONSECO FIN SECURITIZATIO NS CORP 2000-D A-3 7.889	05/11/2001	07/15/2004	5.50	5.77	-0.27
9708.68 FHLMC MULTICLASS SER 2198 CL PR 7 12-15-2028	09/23/2002	07/15/2004	9,708.68	10,084.89	-376.21
45676.2 FHLMC MULTICLASS PREASSIGN 00705 5 07-15-	12/03/2002	07/15/2004	45,676.20	47,289.14	-1,612.94
22775.32 FHLMC MULTICLASS PREASSIGN 00320 4.5 08-1	01/17/2003	07/15/2004	22,775.32	23,636.51	-861.19
15463.25 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B	06/07/2001	07/15/2004	15,463.25	15,463.03	0.22
39172.4 LB COML CONDUIT MTG TR SER 1998-C1 CL-A26.4 MTG	12/13/2002	07/19/2004	39,172.40	41,969.56	-2,797.16
65000. DEVON ENERGY COPORATION 7.95 DUE 04-15-2032/04-1	03/20/2002	07/20/2004	76,716.25	64,662.65	12,053.60
145000. DEVON ENERGY COPORATION 7.95 DUE 04-15-2032/04-1	03/20/2002	07/23/2004	171,027.50	144,247.45	26,780.05
7563.22 CMO CWMBS INC PASS THRU CTFS FOR FUTURE ISSU 200	11/19/2002	07/26/2004	7,563.22	7,773.57	-210.35
26023.7 CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-2	05/09/2003	07/26/2004	26,023.70	26,576.70	-553.00
15591.42 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	07/26/2004	15,591.42	16,033.58	-442.16
264.39 FNMA POOL #382202 7.512%. DUE 02-01-2010 REG	12/02/2002	07/26/2004	264.39	302.76	-38.37
3204.78 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	07/26/2004	3,204.78	3,327.96	-123.18
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1737.72 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	07/26/2004	1,737.72	1,804.51	-66.79
19932.39 FNMA POOL #675661 5.5% 5182.35 FNMA SER 2001-51 CL VP	04/04/2003	07/26/2004	19,932.39	20,679.85	-747.46
6.5 07-25-2012 DUE 07-25	09/24/2001	07/26/2004	5,182.35	5,397.74	-215.39
22328.49 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	07/26/2004	22,328.49	22,588.41	-259.92
25292.91 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-2	08/09/2002	07/26/2004	25,292.91	25,688.11	-395.20
51898.56 FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	08/16/2002	07/26/2004	51,898.56	52,575.67	-677.11
9403.64 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-2	07/23/2003	07/26/2004	9,403.64	10,217.64	-814.00
3538.5 FNMA 7.5 07-25-2042 BEO 73352.08 FNMA PREASSIGN 00620 4.5	12/05/2002	07/26/2004	3,538.50	3,809.42	-270.92
11-25-2016	01/23/2003	07/26/2004	73,352.08	75,996.77	-2,644.69
3409.33 FNMA POOL #720196 5.5% 5866.5 RESDNTL AST SEC CORP MTG	07/09/2003	07/26/2004	3,409.33	3,511.61	-102.28
PASS THRU CTF SER 2000-K	08/07/2002	07/26/2004	5,866.50	6,483.54	-617.04
6113.72 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CT	06/05/2003	07/26/2004	6,113.72	6,270.40	-156.68
7924.1 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-2032	05/31/2002	07/27/2004	7,924.10	8,391.50	-467.40
7260.98 CMO MASTR AST SECURITIZATION TR 2003-6	06/02/2003	07/27/2004	7,260.98	7,372.16	-111.18
50000. 5TH AVE HSG DEV CO IN MTG REV REF TAXBLEFHA SEC 8	06/01/2001	08/02/2004	50,000.00	50,000.00	
3.5 CONSECO FIN SECURITIZATIO NS CORP 2000-D A-3 7.889	05/11/2001	08/16/2004	3.50	3.67	-0.17
2740.2 FHLMC MULTICLASS SER 2198 CL PR 7 12-15-2028 REG	09/23/2002	08/16/2004	2,740.20	2,846.38	-106.18
17283.31 FHLMC MULTICLASS PREASSIGN 00705 5 07-15-	12/03/2002	08/16/2004	17,283.31	17,893.63	-610.32
7290.56 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	08/16/2004	7,290.56	7,370.30	-79.74
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
23243.5 FHLMC MULTICLASS					
PREASSIGN 00320 4.5 08-1	01/17/2003	08/16/2004	23,243.50	24,122.40	-878.90
14642.51 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B	06/07/2001	08/16/2004	14,642.51	14,642.30	0.21
65971.97 LB COML CONDUIT MTG TR					
SER 1998-C1 CL-A26.4 MTG	12/13/2002	08/18/2004	65,971.97	70,682.78	-4,710.81
225000. DEVON FING CORP U L C DEB					
7.875 DUE 09-30-2031/09-	04/14/2003	08/24/2004	266,800.50	270,243.00	-3,442.50
9968.77 CMO CWMBS INC PASS THRU					
CTFS FOR FUTURE ISSU 200	11/19/2002	08/25/2004	9,968.77	10,246.03	-277.26
37489.83 CMO CWMBS INC FOR FUTURE					
ISSUES SEE 12669E 2002-2	05/09/2003	08/25/2004	37,489.83	38,286.49	-796.66
15688.81 FNMA REMIC TR SER					
1997-M5 CL C 6.74 GTD MT	06/05/2001	08/25/2004	15,688.81	16,133.73	-444.92
204.16 FNMA POOL #382202 7.512%					
DUE 02-01-2010 REG	12/02/2002	08/25/2004	204.16	233.79	-29.63
32534.38 FNMA POOL #569305 6% DUE					
06-01-2016 REG	11/15/2002	08/25/2004	32,534.38	33,784.92	-1,250.54
1135.57 FNMA POOL #641791 6% DUE					
05-01-2017 REG	11/15/2002	08/25/2004	1,135.57	1,179.22	-43.65
12234.61 FNMA POOL #675661 5.5%	04/04/2003	08/25/2004	12,234.61	12,693.41	-458.80
5210.42 FNMA SER 2001-51 CL VP					
6.5 07-25-2012 DUE 07-25	09/24/2001	08/25/2004	5,210.42	5,426.98	-216.56
23160.41 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-2	08/26/2002	08/25/2004	23,160.41	23,430.01	-269.60
15845.54 FNMA SERIES 2002-W9					
CL-A2 4.69999980927 08-2	08/09/2002	08/25/2004	15,845.54	16,093.12	-247.58
42268.86 FNMA FNMA REMIC 4.75					
02-25-2044/02-25-2005	08/16/2002	08/25/2004	42,268.86	42,820.34	-551.48
5851.28 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-2	07/23/2003	08/25/2004	5,851.28	6,357.78	-506.50
7309.04 FNMA 7.5 07-25-2042 BEO	12/05/2002	08/25/2004	7,309.04	7,868.64	-559.60
48126.48 FNMA PREASSIGN 00620 4.5					
11-25-2016	01/23/2003	08/25/2004	48,126.48	49,861.66	-1,735.18
1383.79 FNMA POOL #720196 5.5%	07/09/2003	08/25/2004	1,383.79	1,425.30	-41.51
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5597.03 CMO MASTR AST SECURITIZATION TR 2003-6	06/02/2003	08/25/2004	5,597.03	5,682.73	-85.70
5095.61 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	08/25/2004	5,095.61	5,631.57	-535.96
6398.03 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CT	06/05/2003	08/25/2004	6,398.03	6,561.99	-163.96
6423.77 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-	05/31/2002	08/26/2004	6,423.77	6,802.67	-378.90
38000. GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-	06/20/2002	09/08/2004	39,715.70	38,210.90	1,504.80
3.12 CONSECO FIN SECURITIZATI ONS CORP 2000-D A-3 7.88	05/11/2001	09/15/2004	3.12	3.27	-0.15
23982.09 FHLMC MULTICLASS PREASSIGN 00705 5 07-15-	12/03/2002	09/15/2004	23,982.09	24,828.96	-846.87
7458.79 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	09/15/2004	7,458.79	7,540.37	-81.58
23700.91 FHLMC MULTICLASS PREASSIGN 00320 4.5 08-1	01/17/2003	09/15/2004	23,700.91	24,597.10	-896.19
15766.2 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B 5.75%	06/07/2001	09/15/2004	15,766.20	15,765.98	0.22
2896.58 SYSTEMS 2001 A T LLC SERIES-2001 CL B 7.156 D	07/23/2003	09/15/2004	2,896.58	3,215.67	-319.09
23640.96 LB COML CONDUIT MTG TR SER 1998-C1 CL-A26.4 MTG	12/13/2002	09/20/2004	23,640.96	25,329.07	-1,688.11
45000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15	08/13/2003	09/20/2004	51,075.00	50,878.35	196.65
95000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15	08/13/2003	09/20/2004	107,587.50	107,409.85	177.65
95000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15	08/13/2003	09/21/2004	107,682.50	107,409.85	272.65
145000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15	08/13/2003	09/21/2004	164,357.50	163,941.35	416.15
13332.41 CMO CWMBS INC PASS THRU CTFS FOR FUTURE ISSU 200	11/19/2002	09/27/2004	13,332.41	13,703.22	-370.81
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
29822.46 CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-2	05/09/2003	09/27/2004	29,822.46	30,456.19	-633.73
15786.92 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	09/27/2004	15,786.92	16,234.63	-447.71
205.56 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	09/27/2004	205.56	235.39	-29.83
5008.63 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	09/27/2004	5,008.63	5,201.15	-192.52
863.24 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	09/27/2004	863.24	896.42	-33.18
1419.67 FNMA POOL #675661 5.5% 04/04/2003	04/04/2003	09/27/2004	1,419.67	1,472.91	-53.24
5238.65 FNMA SER 2001-51 CL VP 6.5 07-25-2012 DUE 07-25	09/24/2001	09/27/2004	5,238.65	5,456.38	-217.73
22128.81 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	09/27/2004	22,128.81	22,386.40	-257.59
20652.41 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-2	08/09/2002	09/27/2004	20,652.41	20,975.10	-322.69
50661.51 FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	08/16/2002	09/27/2004	50,661.51	51,322.49	-660.98
9325.58 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-2	07/23/2003	09/27/2004	9,325.58	10,132.83	-807.25
5374.9 FNMA 7.5 07-25-2042 BEO 12/05/2002	12/05/2002	09/27/2004	5,374.90	5,786.42	-411.52
64843.63 FNMA PREASSIGN 00620 4.5 11-25-2016	01/23/2003	09/27/2004	64,843.63	67,181.55	-2,337.92
5847.64 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-	05/31/2002	09/27/2004	5,847.64	6,192.56	-344.92
2763.93 FNMA POOL #720196 5.5% 07/09/2003	07/09/2003	09/27/2004	2,763.93	2,846.85	-82.92
5619.66 CMO MASTR AST SECURITIZATION TR 2003-6	06/02/2003	09/27/2004	5,619.66	5,705.71	-86.05
195000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15	09/08/2003	09/27/2004	220,155.00	221,537.70	-1,382.70
5461.77 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	09/27/2004	5,461.77	6,036.24	-574.47
5721.11 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CT	06/05/2003	09/27/2004	5,721.11	5,867.73	-146.62
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
22000. GEN MTRS ACCEP CORP NT DTD 09/12/2001 6.875 DUE 09-	06/20/2002	10/01/2004	23,095.38	22,122.10	973.28
25000. SISTERS PROVID OBLIGATED	01/07/2002	10/01/2004	25,000.00	26,876.50	-1,876.50
220000. FIRSTENERGY CORP NT SER B 6.45 DUE 11-15-2011/11-1	05/06/2003	10/07/2004	238,737.40	238,920.00	-182.60
175000. FIRSTENERGY CORP NT SER B 6.45 DUE 11-15-2011/11-1	05/06/2003	10/07/2004	190,067.50	190,050.00	17.50
220000. PEMEX PROJ FDG MASTER TR CB PEMEX PROJ FUND 08/15	09/08/2003	10/07/2004	247,830.00	250,250.00	-2,420.00
1.55 CONSECO FIN SECURITIZATI ONS CORP 2000-D A-3 7.88	05/11/2001	10/15/2004	1.55	1.63	-0.08
3617.19 FHLMC MULTICLASS SER 2497 CL BM 5 02-15-2022	09/25/2003	10/15/2004	3,617.19	3,674.84	-57.65
30813.06 FHLMC MULTICLASS PREASSIGN 00705 5 07-15-	12/03/2002	10/15/2004	30,813.06	31,901.14	-1,088.08
5862.23 FHLMC MULTICLASS SER 2513 CL QK 5 08-15-2028	08/01/2003	10/15/2004	5,862.23	5,926.35	-64.12
24147.3 FHLMC MULTICLASS PREASSIGN 00320 4.5 08-1	01/17/2003	10/15/2004	24,147.30	25,060.37	-913.07
14524.57 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B	06/07/2001	10/15/2004	14,524.57	14,524.37	0.20
127226.87 LB COML CONDUIT MTG TR SER 1998-C1 CL-A26.4 MTG	12/13/2002	10/18/2004	127,226.87	136,311.67	-9,084.80
6726.2 CMO CWMBS INC PASS THRU CTFS FOR FUTURE ISSU 200	11/19/2002	10/25/2004	6,726.20	6,913.27	-187.07
41342.59 CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-2	05/09/2003	10/25/2004	41,342.59	42,221.12	-878.53
15885.56 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	10/25/2004	15,885.56	16,336.06	-450.50
268.88 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	10/25/2004	268.88	307.90	-39.02
1957.59 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	10/25/2004	1,957.59	2,032.83	-75.24
867.84 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	10/25/2004	867.84	901.20	-33.36
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
3054.86 FNMA POOL #675661 5.5%	04/04/2003	10/25/2004	3,054.86	3,169.42	-114.56
5267.02 FNMA SER 2001-51 CL VP					
6.5 07-25-2012 DUE 07-25	09/24/2001	10/25/2004	5,267.02	5,485.93	-218.91
17867.83 FNMA FNMA SER 2002-W10					
CL A2 4.69999980927 08-2	08/26/2002	10/25/2004	17,867.83	18,075.82	-207.99
12447.72 FNMA SERIES 2002-W9					
CL-A2 4.69999980927 08-2	08/09/2002	10/25/2004	12,447.72	12,642.22	-194.50
39712.46 FNMA FNMA REMIC 4.75					
02-25-2044/02-25-2005	08/16/2002	10/25/2004	39,712.46	40,230.58	-518.12
5873.18 FNMA PREASSIGN 00075 SER					
2002 T16 CL A2 7 07-25-2	07/23/2003	10/25/2004	5,873.18	6,381.58	-508.40
6348.47 FNMA 7.5 07-25-2042 BEO	12/05/2002	10/25/2004	6,348.47	6,834.52	-486.05
61072.62 FNMA PREASSIGN 00620 4.5					
11-25-2016	01/23/2003	10/25/2004	61,072.62	63,274.57	-2,201.95
6984.18 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-	05/31/2002	10/25/2004	6,984.18	7,396.14	-411.96
3700.23 FNMA POOL #720196 5.5%	07/09/2003	10/25/2004	3,700.23	3,811.24	-111.01
7168.77 CMO MASTR AST					
SECURITIZATION TR 2003-6	06/02/2003	10/25/2004	7,168.77	7,278.54	-109.77
4133.11 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-K	08/07/2002	10/25/2004	4,133.11	4,567.83	-434.72
6188.84 CMO WELLS FARGO MTG					
BACKED SECS 2003-6 TR CT	06/05/2003	10/25/2004	6,188.84	6,347.44	-158.60
1.13 CONSECO FIN SECURITIZATI					
ONS CORP 2000-D A-3 7.88	05/11/2001	11/15/2004	1.13	1.19	-0.06
4697.25 FHLMC MULTICLASS SER					
2497 CL BM 5 02-15-2022	09/25/2003	11/15/2004	4,697.25	4,772.11	-74.86
20454.48 FHLMC MULTICLASS					
PREASSIGN 00705 5 07-15-	12/03/2002	11/15/2004	20,454.48	21,176.78	-722.30
8031.89 FHLMC MULTICLASS SER					
2513 CL QK 5 08-15-2028	08/01/2003	11/15/2004	8,031.89	8,119.74	-87.85
24582.47 FHLMC MULTICLASS					
PREASSIGN 00320 4.5 08-1	01/17/2003	11/15/2004	24,582.47	25,511.99	-929.52
63.87 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	11/15/2004	63.87	66.06	-2.19
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
13784.21 MMCA AUTO OWNER TR 2001-2 ASSET BKD NT CL B	06/07/2001	11/15/2004	13,784.21	13,784.02	0.19
319938.63 FHLMC MULTICLASS PREASSIGN 00871 6 09-25-	08/07/2002	11/18/2004	334,685.80	329,197.65	5,488.15
80448.51 LB COML CONDUIT MTG TR SER 1998-C1 CL-A26.4 MTG	12/13/2002	11/18/2004	80,448.51	86,193.04	-5,744.53
3519.94 CMO CWMBIS INC PASS THRU CTFS FOR FUTURE ISSU 200	11/19/2002	11/26/2004	3,519.94	3,617.84	-97.90
11676.49 CMO CWMBIS INC FOR FUTURE ISSUES SEE 12669E 2002-2	05/09/2003	11/26/2004	11,676.49	11,924.62	-248.13
15984.85 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	11/26/2004	15,984.85	16,438.17	-453.32
208.83 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	11/26/2004	208.83	239.13	-30.30
3192.67 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	11/26/2004	3,192.67	3,315.39	-122.72
556.03 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	11/26/2004	556.03	577.40	-21.37
10856.99 FNMA POOL #675661 5.5% 61.37 FHLMC MULTICLASS	04/04/2003	11/26/2004	10,856.99	11,264.13	-407.14
PREASSIGN 00871 6 09-25-	08/07/2002	11/26/2004	61.37	63.15	-1.78
5295.55 FNMA SER 2001-51 CL VP 6.5 07-25-2012 DUE 07-25	09/24/2001	11/26/2004	5,295.55	5,515.65	-220.10
19796.25 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	11/26/2004	19,796.25	20,026.70	-230.45
4568.92 FNMA SERIES 2002-W9 CL-A2 4.69999980927 08-2	08/09/2002	11/26/2004	4,568.92	4,640.31	-71.39
39887.66 FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	08/16/2002	11/26/2004	39,887.66	40,408.07	-520.41
5854.15 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-2	07/23/2003	11/26/2004	5,854.15	6,360.90	-506.75
3070.34 FNMA 7.5 07-25-2042 BEO 70855.3 FNMA PREASSIGN 00620 4.5	12/05/2002	11/26/2004	3,070.34	3,305.41	-235.07
11-25-2016	01/23/2003	11/26/2004	70,855.30	73,409.97	-2,554.67
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5091.21 FHLMC MULTICLASS SER					
2446 CL T-041 7.5 07-25-	05/31/2002	11/26/2004	5,091.21	5,391.51	-300.30
3510.09 FNMA POOL #720196 5.5%	07/09/2003	11/26/2004	3,510.09	3,615.39	-105.30
2064.79 CMO MASTR AST					
SECURITIZATION TR 2003-6	06/02/2003	11/26/2004	2,064.79	2,096.41	-31.62
4575.7 RESDNTL AST SEC CORP MTG					
PASS THRU CTF SER 2000-K	08/07/2002	11/26/2004	4,575.70	5,056.97	-481.27
9386.88 CMO WELLS FARGO MTG					
BACKED SECS 2003-6 TR CT	06/05/2003	11/26/2004	9,386.88	9,627.44	-240.56
40000. MIAMI BEACH FLA REDEV AGY					
TX INCREMENT REV TAXABLE	05/18/2001	12/01/2004	40,000.00	39,970.00	30.00
193981.93 FNMA POOL #569305 6% DUE					
06-01-2016 REG	11/15/2002	12/09/2004	203,741.64	201,438.12	2,303.52
26331.06 FNMA POOL #641791 6% DUE					
05-01-2017 REG	11/15/2002	12/09/2004	27,655.84	27,343.17	312.67
4.56 CONSECO FIN SECURITIZATI					
ONS CORP 2000-D A-3 7.88	05/11/2001	12/15/2004	4.56	4.78	-0.22
4058.1 FHLMC MULTICLASS SER 2497					
CL BM 5 02-15-2022	09/25/2003	12/15/2004	4,058.10	4,122.78	-64.68
7168.83 FHLMC MULTICLASS SER					
2513 CL QK 5 08-15-2028	08/01/2003	12/15/2004	7,168.83	7,247.24	-78.41
25006.2 FHLMC MULTICLASS					
PREASSIGN 00320 4.5 08-1	01/17/2003	12/15/2004	25,006.20	25,951.75	-945.55
64.22 GNMA POOL #424990 6%					
10-15-2033 BEO	10/24/2003	12/15/2004	64.22	66.42	-2.20
14015.46 MMCA AUTO OWNER TR					
2001-2 ASSET BKD NT CL B	06/07/2001	12/15/2004	14,015.46	14,015.26	0.20
12636.62 MMCA AUTO OWNER TR					
2002-2 AST BACKED NT CL	06/12/2002	12/15/2004	12,636.62	12,633.32	3.30
158790.3 LB COML CONDUIT MTG TR					
SER 1998-C1 CL-A26.4 MTG	12/13/2002	12/16/2004	161,370.64	170,128.92	-8,758.28
2896.49 SYSTEMS 2001 A T LLC					
SERIES-2001 CL B 7.156 D	07/23/2003	12/16/2004	2,896.49	3,215.57	-319.08
35771.61 LB COML CONDUIT MTG TR					
SER 1998-C1 CL-A26.4 MTG	12/13/2002	12/20/2004	35,771.61	38,325.93	-2,554.32
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
177866.14 CMO CWMBS INC PASS THRU CTFS FOR FUTURE ISSU 200	11/19/2002	12/27/2004	177,866.14	182,813.04	-4,946.90
29016.29 CMO CWMBS INC FOR FUTURE ISSUES SEE 12669E 2002-2	05/09/2003	12/27/2004	29,016.29	29,632.88	-616.59
16084.78 FNMA REMIC TR SER 1997-M5 CL C 6.74 GTD MT	06/05/2001	12/27/2004	16,084.78	16,540.93	-456.15
272.06 FNMA POOL #382202 7.512% DUE 02-01-2010 REG	12/02/2002	12/27/2004	272.06	311.54	-39.48
31637.46 FNMA POOL #569305 6% DUE 06-01-2016 REG	11/15/2002	12/27/2004	31,637.46	32,853.53	-1,216.07
1122.13 FNMA POOL #641791 6% DUE 05-01-2017 REG	11/15/2002	12/27/2004	1,122.13	1,165.26	-43.13
5992.1 FNMA POOL #675661 5.5% 04/04/2003	04/04/2003	12/27/2004	5,992.10	6,216.80	-224.70
5324.23 FNMA SER 2001-51 CL VP 6.5 07-25-2012 DUE 07-25	09/24/2001	12/27/2004	5,324.23	5,545.52	-221.29
10576.62 FNMA FNMA SER 2002-W10 CL A2 4.69999980927 08-2	08/26/2002	12/27/2004	10,576.62	10,699.74	-123.12
31551.59 FNMA FNMA REMIC 4.75 02-25-2044/02-25-2005	08/16/2002	12/27/2004	31,551.59	31,963.24	-411.65
5063.74 FNMA PREASSIGN 00075 SER 2002 T16 CL A2 7 07-25-2	07/23/2003	12/27/2004	5,063.74	5,502.07	-438.33
5934.64 FNMA 7.5 07-25-2042 BEO 12/05/2002	12/05/2002	12/27/2004	5,934.64	6,389.01	-454.37
70084.12 FNMA PREASSIGN 00620 4.5 11-25-2016	01/23/2003	12/27/2004	70,084.12	72,610.98	-2,526.86
5030.4 FHLMC MULTICLASS SER 2446 CL T-041 7.5 07-25-2032	05/31/2002	12/27/2004	5,030.40	5,327.12	-296.72
4822.88 FNMA POOL #720196 5.5% 07/09/2003	07/09/2003	12/27/2004	4,822.88	4,967.57	-144.69
900.28 FNMA POOL #753108 5.5% 12/05/2003	12/05/2003	12/27/2004	900.28	911.81	-11.53
2414.74 CMO MASTR AST SECURITIZATION TR 2003-6	06/02/2003	12/27/2004	2,414.74	2,451.72	-36.98
4575.41 RESDNTL AST SEC CORP MTG PASS THRU CTF SER 2000-K	08/07/2002	12/27/2004	4,575.41	5,056.65	-481.24
9245.73 CMO WELLS FARGO MTG BACKED SECS 2003-6 TR CT	06/05/2003	12/27/2004	9,245.73	9,482.67	-236.94
Totals					

LUMINA FOUNDATION DEUTSCHE ASSET
Schedule D Detail of Long-term Capital Gains and Losses

[illegible]



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDAN STREET
INDIANAPOLIS, IN 46204-3503

ID. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN
(THIS IS A CORRECTED LETTER 09/07/2005)

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED NONE
TOTAL FOR YEAR 585.

FOREIGN DIVIDEND INCOME:

QUALIFIED 6,400.
TOTAL FOR YEAR 6,400.

DIVIDEND INCOME:

QUALIFIED 190,889.
TOTAL FOR YEAR 209,808.

SHORT TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS -775,430.

LONG TERM GAINS OR LOSSES:

CAPITAL GAIN DIVIDENDS 7,046.
OTHER GAIN OR LOSS 3,715,155.

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
CANADA	1,590.	239.	12/31/2004
NETHERLANDS	3,528.	882.	12/31/2004
VIRGIN ISLANDS (BRIT	1,282.	NONE	12/31/2004

O T H E R I N F O R M A T I O N

PLEASE BE ADVISED THAT DIVIDENDS WITH EX DATE OF 3,382.
2003, AND RECEIVED IN 2004 WERE NOT REFLECTED IN

Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

THE DIVIDEND INCOME AMOUNT REPORTED IN 2003.
THIS AMOUNT TOTALS \$3,382.31. WE HAVE REVISED
THE 2004 TAX LETTER TO ONLY REPORT EX DIVIDENDS
FOR 2004 YEAR.

Report the amounts listed above on your **2004** tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

EXPLANATION OF INCOME AND DEDUCTIONS

=====

INCOME

=====

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

ADR CHGO BRDG & IRON CO NV	3,528.00
NIKO RES LTD COM	1,590.20
UTI WORLDWIDE INC ORD NPV	1,282.25

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)	6,400.00
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TOTAL FOREIGN DIVIDENDS	6,400.00
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OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

ACXIOM CORP COM	10,003.00
BSTN PVT FINL HLDGS INC COM	2,808.00
C D I CORP COM	44,769.50
CARLISLE COMPANIES INC COM	12,020.50
CHRISTOPHER & BANKS CORP COM	4,797.00
DONALDSON INC COM	4,500.00
ELKCORP COM	6,080.00
FAIR ISAAC CORPORATION COM	1,578.00
FASTENAL CO COM	2,640.00
FREDS INC CL A	2,665.44
GENTEX CORP COM	16,678.00
HARMAN INTL INDS INC NEW COM STK USD0.01	362.52
MSC INDL DIRECT INC CL A COM	15,063.00
MACDERMID INC COM	5,448.00
MICHAELS STORES INC COM	6,528.00
PENTAIR INC COM	30,229.00
PEP BOYS-MANNY MOE & JACK COM	12,899.26
PETSMART INC COM	4,560.75
RUBY TUESDAY INC COM	1,653.76

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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#REORG/SELECT MED CORP CASH MERGER EFF 2/24	3,969.00
XTO ENERGY INC COM INC 2946745 EFF 5/16/01	1,636.12

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)	190,889.00
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NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	18,918.91
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TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)	18,919.00
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TOTAL OTHER DIVIDENDS	209,808.00
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USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	585.14
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TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)	585.00
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TOTAL USGI DIVIDENDS	585.00
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TOTAL DIVIDEND INCOME	216,793.00
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FOREIGN TAXES

=====

FOREIGN TAXES

ADR CHGO BRDG & IRON CO NV	882.00
NIKO RES LTD COM	238.53

TOTAL FOREIGN TAXES (ROUNDED)	1,121.00
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LUMINA FOUNDATION KALMAR INVESTMENTS 26-09296
Schedule D Detail of Short-term Capital Gains and Losses

[illegible]

LUMINA FOUNDATION KALMAR INVESTMENTS 26-09296
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
20200. ROCKWELL COLLINS INC COM	04/22/2002	01/08/2004	606,181.66	482,826.46	123,355.20
10500. EXCEL TECH INC COM	11/05/2002	01/20/2004	386,393.44	237,351.38	149,042.06
6350. GARMIN GARMIN CORPORATION	11/05/2002	01/22/2004	360,903.12	140,017.50	220,885.62
10800. CONSTELLATION BRANDS INC	09/25/2001	01/27/2004	357,501.04	207,776.22	149,724.82
7075. PETSMART INC COM	03/25/2002	02/06/2004	166,902.03	91,537.52	75,364.51
7500. MACDERMID INC COM	12/05/2002	02/13/2004	292,226.80	170,520.75	121,706.05
10225. #REORG/EVERGREEN RES INC STK MERGER TO PIONEER NA	06/12/2001	02/19/2004	337,186.29	227,266.69	109,919.60
3450. UTI WORLDWIDE INC ORD NPV	12/12/2002	03/09/2004	147,516.23	79,350.00	68,166.23
4450. UTI WORLDWIDE INC ORD NPV	01/10/2003	03/11/2004	186,444.15	109,356.69	77,087.46
15150. TRACTOR SUP CO COM	03/18/2003	03/29/2004	593,143.27	260,020.87	333,122.40
.75 XTO ENERGY INC COM INC	03/07/2002	04/01/2004	18.01	8.96	9.05
11400. ACTUANT CORP CL A NEW	09/07/2001	04/07/2004	449,800.40	123,690.00	326,110.40
5025. O REILLY AUTOMOTIVE INC	10/07/2002	04/07/2004	205,779.98	134,906.25	70,873.73
12650. MSC INDL DIRECT INC CL A	02/03/2003	04/12/2004	386,969.60	231,407.45	155,562.15
9650. XTO ENERGY INC COM INC					
2946745 EFF 5/16/01	07/25/2002	04/21/2004	255,693.91	101,240.18	154,453.73
3725. XTO ENERGY INC COM INC					
2946745 EFF 5/16/01	07/25/2002	04/21/2004	96,935.63	36,743.40	60,192.23
3350. GARMIN GARMIN CORPORATION	02/18/2003	06/16/2004	105,295.07	102,935.59	2,359.48
8975. ALLIANCE DATA SYS CORP COM	03/26/2003	07/01/2004	375,769.95	153,448.54	222,321.41
15875. #REORG/EVERGREEN RES INC STK MERGER TO PIONEER NA	01/15/2003	07/07/2004	636,864.67	325,250.04	311,614.63
23650. #REORG/PINNACLE SYS INC CASH & STK MERGER TO SEC	02/12/2003	07/14/2004	131,933.14	193,791.50	-61,858.36
540.5 XTO ENERGY INC COM INC	07/25/2002	07/20/2004	15,565.44	5,331.49	10,233.95
6025. FAIR ISAAC CORPORATION COM	05/30/2001	07/27/2004	161,014.35	137,459.26	23,555.09
6500. FAIR ISAAC CORPORATION COM	02/15/2002	07/28/2004	173,223.53	154,491.99	18,731.54
17925. ULTRA PETE CORP COM NPV	12/07/2001	08/05/2004	744,875.63	116,826.99	628,048.64
21650. SELECT COMFORT CORP OC-CAP STK STK	02/12/2003	08/13/2004	296,504.94	164,623.17	131,881.77
25200. WESTWOOD 1 INC COM	02/19/2003	09/14/2004	539,111.11	770,052.59	-230,941.48
Totals					

[illegible]

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TAKE-TWO INTERACTIVE SOFTWARE INC CDT-COM	7,045.79	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		7,046.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		7,046.00
		=====

ACCOUNT NAME: LUMINA FOUNDATION
MANAGEMENT 26-09663

SECURITY CAPITAL



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA AND CONTROLLER
30 SOUTH MERIDIAN STREET
STE 700
INDIANAPOLIS, IN 46204

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN
(THIS IS A CORRECTED LETTER 09/13/2005)

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED	NONE
TOTAL FOR YEAR	243.

FOREIGN DIVIDEND INCOME:

QUALIFIED	4,964.
TOTAL FOR YEAR	4,964.

DIVIDEND INCOME:

QUALIFIED	28,202.
TOTAL FOR YEAR	1,303,972.

SHORT TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	1,099,088.
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LONG TERM GAINS OR LOSSES:

CAPITAL GAIN DIVIDENDS	
TOTAL FOR YEAR	527,699.
UNRECAPTURED SECTION 1250 GAIN	146,556.
OTHER GAIN OR LOSS	4,802,158.

D E D U C T I O N S

INTEREST EXPENSE	87.
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M I S C E L L A N E O U S I N F O R M A T I O N

NONTAXABLE DIVIDENDS	226,614.
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Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
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CANADA	4,964.	745.	12/31/2004

O T H E R I N F O R M A T I O N

PLEASE BE ADVISED THAT DIVIDENDS WITH EX DATE OF 56,342.
 2003, AND RECEIVED IN 2004 WERE NOT REFLECTED IN
 THE DIVIDEND INCOME AMOUNT REPORTED IN 2003.
 THIS AMOUNT TOTALS \$56,341.60. WE HAVE REVISED
 THE 2004 TAX LETTER TO ONLY REPORT EX DIVIDENDS
 FOR 2004 YEAR.

Report the amounts listed above on your **2004** tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

EXPLANATION OF INCOME AND DEDUCTIONS

=====

INCOME

=====

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

FAIRMONT HOTELS RESORTS INC COM

4,964.00

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)

4,964.00

TOTAL FOREIGN DIVIDENDS

4,964.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

APT INVT & MGMT CO CL A

745.13

ARCHSTONE-SMITH TR COM

7,650.96

EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29

259.96

HILTON HOTELS CORP COM

1,508.00

RECKSON ASSOCS RLTY CORP REIT \$0.01

2,701.03

#REORG/ROUSE CO CASH MERGER EFF 11/12/04

3,394.36

SIMON PPTY GROUP INC COM

1,075.18

TRIZEC PPTYS INC REIT

10,867.50

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)

28,202.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

AMB

12,903.00

AMB PPTY CORP REIT

42,667.99

APT INVT & MGMT CO CL A

931.58

ARCHSTONE-SMITH TR COM

59,167.63

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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ARDEN RLTY GROUP INC	9,687.41
AVALONBAY CMNTYS INC REIT	55,719.32
BRANDYWINE RLTY TR SH BEN INT NEW REIT	45,404.58
CAMDEN PPTY TR SH BEN INT	28,595.19
CORP OFFICE PPTYS TR COM	54,281.57
DEVELOPERS DIVERSIFIED RLTY CORP COM	11,713.84
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	92,252.95
ESSEX PPTY TR REIT	27,017.39
FED RLTY INVT TR SH BEN INT NEW INT NEW	107,761.83
GABLES RESDNTL TR SH BEN INT \$0.01	5,388.00
HOST MARRIOTT CORP NEW REIT	4,700.00
MACERICH CO COM	81,934.63
MACK CALI RLTY CORP COM REIT	105,734.40
MAGUIRE PPTYS INC PFD SER A 7.625%	17,227.48
NATIONWIDE HLTH PPTYS INC REIT	1,750.33
NEW PLAN EXCEL RLTY TR INC	11,528.37
NORTH INSTL FDS DIVERSIFIED ASSETS PORTFOL	7,850.05
PUB STORAGE INC COM	79,402.33
RECKSON ASSOCS RLTY CORP REIT \$0.01	60,636.78
REGENCY CTRS CORP COM COM	12,255.72
#REORG/ROUSE CO CASH MERGER EFF 11/12/04	456.46
SL GREEN RLTY CORP COM STK	93,512.00
SHURGARD STORAGE CTRS INC CL A	39,334.32
SIMON PPTY GROUP INC COM	93,540.82
STARWOOD HOTELS & RESORTS WORLDWIDE INC PAI	40,740.00
TAUBMAN CTRS INC COM	17,467.77
TRIZEC PPTYS INC REIT	42,559.87
UTD DOMINION RLTY TR INC MD	11,197.65

HOLDING PERIOD BASED DISQUALIFICATION

TRIZEC PPTYS INC REIT	448.69
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TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)	1,275,770.00
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TOTAL OTHER DIVIDENDS	1,303,972.00
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USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

CONTINUED...

STATEMENT 2

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	242.78	

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		243.00

TOTAL USGI DIVIDENDS		243.00

TOTAL DIVIDEND INCOME		1,309,179.00
		=====
DEDUCTIONS		
=====		
INTEREST EXPENSE		

NONALLOCABLE:		
SHORT TERM INTEREST ADJUSTMENT	86.93	

TOTAL NONALLOCABLE (ROUNDED)		87.00

NET INTEREST EXPENSE		87.00
		=====
FOREIGN TAXES		
=====		
FOREIGN TAXES		

FAIRMONT HOTELS RESORTS INC COM	744.60	
TOTAL FOREIGN TAXES (ROUNDED)		745.00
		=====

LUMINA FOUNDATION SECURITY CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
400. CAMDEN PPTY TR SH BEN INT	03/20/2003	01/13/2004	16,852.21	12,977.55	3,874.66
4800. EQTY RESDNTL EFF 5/15/02					
TO EQTY RESDNTL 29476L107	11/21/2003	01/13/2004	138,608.38	137,939.12	669.26
10700. UTD DOMINION RLTY TR INC	08/29/2003	01/13/2004	197,375.77	193,818.64	3,557.13
4900. EQTY RESDNTL EFF 5/15/02					
TO EQTY RESDNTL 29476L107	11/21/2003	01/14/2004	141,848.34	140,905.15	943.19
8400. UTD DOMINION RLTY TR INC	09/02/2003	01/14/2004	153,569.99	155,276.06	-1,706.07
2600. UTD DOMINION RLTY TR INC	09/02/2003	01/21/2004	46,766.08	48,255.85	-1,489.77
4100. APT INVT & MGMT CO CL A	01/28/2003	01/22/2004	136,993.85	147,641.00	-10,647.15
20000. #REORG/KOGER EQTY INC NAME					
CHANGE TO CRTPTYS INC SEC	01/08/2004	01/22/2004	430,593.80	411,753.40	18,840.40
17800. UTD DOMINION RLTY TR INC	09/05/2003	01/22/2004	320,269.26	327,605.83	-7,336.57
4200. APT INVT & MGMT CO CL A	01/28/2003	01/23/2004	141,427.11	151,242.00	-9,814.89
6300. APT INVT & MGMT CO CL A	05/12/2003	01/26/2004	211,483.61	228,164.74	-16,681.13
11400. UTD DOMINION RLTY TR INC	09/05/2003	01/26/2004	204,378.72	208,846.21	-4,467.49
6300. APT INVT & MGMT CO CL A	08/28/2003	01/27/2004	213,132.87	235,326.51	-22,193.64
19400. UTD DOMINION RLTY TR INC	12/02/2003	01/27/2004	349,142.88	361,056.71	-11,913.83
9400. SHURGARD STORAGE CTRS INC					
CL A	07/24/2003	01/28/2004	362,353.01	307,915.46	54,437.55
13400. NATIONWIDE HLTH PPTYS INC					
REIT	01/23/2004	02/10/2004	298,148.07	271,638.05	26,510.02
18900. POST PPTYS INC REIT	10/07/2003	02/11/2004	532,388.05	528,709.39	3,678.66
2900. NATIONWIDE HLTH PPTYS INC					
REIT	01/23/2004	02/19/2004	60,466.22	59,059.75	1,406.47
3400. NATIONWIDE HLTH PPTYS INC					
REIT	01/26/2004	02/20/2004	69,504.29	69,736.74	-232.45
12400. HILTON HOTELS CORP COM	09/19/2003	03/23/2004	188,372.18	197,527.92	-9,155.74
18100. GENERAL GROWTH PPTYS INC					
COM COM	01/27/2004	04/02/2004	622,019.07	540,800.85	81,218.22
6300. GENERAL GROWTH PPTYS INC					
COM COM	01/27/2004	04/05/2004	206,580.97	188,234.55	18,346.42
3600. GENERAL GROWTH PPTYS INC					
COM COM	01/29/2004	04/07/2004	110,792.08	106,404.03	4,388.05
10400. HILTON HOTELS CORP COM	09/19/2003	04/07/2004	176,285.22	168,384.32	7,900.90
Totals					

LUMINA FOUNDATION SECURITY CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
800. GENERAL GROWTH PPTYS INC					
COM COM	01/29/2004	04/08/2004	24,338.38	23,461.44	876.94
4400. HILTON HOTELS CORP COM	09/26/2003	04/08/2004	74,734.44	72,198.32	2,536.12
12000. HILTON HOTELS CORP COM	09/29/2003	04/12/2004	199,149.72	197,583.12	1,566.60
8300. HILTON HOTELS CORP COM	09/29/2003	04/13/2004	137,079.58	136,098.42	981.16
33200. MAGUIRE PPTYS INC PFD SER					
A 7.625%	01/15/2004	04/13/2004	831,972.53	830,000.00	1,972.53
18100. HILTON HOTELS CORP COM	12/01/2003	04/14/2004	295,973.30	301,574.92	-5,601.62
9800. HILTON HOTELS CORP COM	12/02/2003	04/15/2004	161,144.47	162,438.16	-1,293.69
5163. UTD DOMINION RLTY TR INC	05/06/2004	07/01/2004	101,049.92	97,342.69	3,707.23
6400. UTD DOMINION RLTY TR INC	05/11/2004	07/02/2004	126,781.02	120,758.29	6,022.73
10100. UTD DOMINION RLTY TR INC	05/11/2004	07/06/2004	199,716.75	190,753.65	8,963.10
8600. UTD DOMINION RLTY TR INC	05/20/2004	07/07/2004	169,906.21	162,935.66	6,970.55
4700. UTD DOMINION RLTY TR INC	05/20/2004	07/07/2004	92,869.82	89,637.46	3,232.36
7837. UTD DOMINION RLTY TR INC	05/20/2004	07/09/2004	153,316.33	149,465.70	3,850.63
8100. TRIZEC PPTYS INC REIT	09/26/2003	07/30/2004	130,185.81	96,858.09	33,327.72
8400. TRIZEC PPTYS INC REIT	09/30/2003	08/02/2004	134,678.23	100,937.36	33,740.87
12100. TRIZEC PPTYS INC REIT	09/26/2003	08/02/2004	193,628.12	144,146.21	49,481.91
14600. TRIZEC PPTYS INC REIT	10/06/2003	08/03/2004	236,625.40	194,806.45	41,818.95
14000. TRIZEC PPTYS INC REIT	10/03/2003	08/03/2004	226,401.28	183,937.03	42,464.25
6800. TRIZEC PPTYS INC REIT	10/06/2003	08/04/2004	109,979.26	90,649.50	19,329.76
13900. TRIZEC PPTYS INC REIT	12/04/2003	08/04/2004	224,618.73	189,591.62	35,027.11
13800. TRIZEC PPTYS INC REIT	12/17/2003	08/05/2004	221,960.89	201,192.45	20,768.44
7200. TRIZEC PPTYS INC REIT	12/17/2003	08/06/2004	115,995.75	111,908.23	4,087.52
8000. TRIZEC PPTYS INC REIT	12/17/2003	08/09/2004	127,869.80	124,342.48	3,527.32
7100. #REORG/ROUSE CO CASH					
MERGER EFF 11/12/04	08/29/2003	08/24/2004	472,444.24	277,065.24	195,379.00
1300. DEVELOPERS DIVERSIFIED					
RLTY CORP COM	05/04/2004	09/01/2004	48,931.76	42,315.00	6,616.76
4000. DEVELOPERS DIVERSIFIED					
RLTY CORP COM	05/04/2004	09/02/2004	150,705.26	130,200.00	20,505.26
13000. DEVELOPERS DIVERSIFIED					
RLTY CORP COM	05/04/2004	09/03/2004	490,634.50	423,150.00	67,484.50
13800. DEVELOPERS DIVERSIFIED					
RLTY CORP COM	05/04/2004	09/07/2004	524,140.70	449,190.00	74,950.70
Totals					

LUMINA FOUNDATION SECURITY CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
4300. DEVELOPERS DIVERSIFIED RLTY CORP COM	05/04/2004	09/08/2004	165,390.03	139,965.00	25,425.03
1600. DEVELOPERS DIVERSIFIED RLTY CORP COM	05/04/2004	09/09/2004	60,859.37	52,080.00	8,779.37
6800. APT INVT & MGMT CO CL A	07/06/2004	10/20/2004	241,921.33	213,500.37	28,420.96
5000. BRANDYWINE RLTY TR SH BEN INT NEW REIT	05/07/2004	10/20/2004	141,999.67	123,897.15	18,102.52
10300. EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29476L107	12/02/2003	10/20/2004	334,829.70	301,671.27	33,158.43
3500. GABLES RESDNTL TR SH BEN INT \$0.01	08/24/2004	10/20/2004	124,794.12	114,019.88	10,774.24
14500. HOST MARRIOTT CORP NEW	04/08/2004	10/20/2004	207,514.78	181,301.20	26,213.58
2900. NEW PLAN EXCEL RLTY TR INC	08/02/2004	10/20/2004	72,005.31	69,033.10	2,972.21
3700. REGENCY CTRS CORP COM COM	08/24/2004	10/20/2004	173,074.91	167,425.00	5,649.91
2500. GABLES RESDNTL TR SH BEN INT \$0.01	08/24/2004	11/09/2004	89,838.64	81,442.77	8,395.87
4700. HOST MARRIOTT CORP NEW	04/08/2004	11/10/2004	71,912.54	58,929.54	12,983.00
1000. GABLES RESDNTL TR SH BEN INT \$0.01	08/24/2004	11/11/2004	35,908.05	32,577.11	3,330.94
10600. HOST MARRIOTT CORP NEW	04/12/2004	11/11/2004	162,268.41	130,650.53	31,617.88
1600. GABLES RESDNTL TR SH BEN INT \$0.01	08/24/2004	11/12/2004	57,576.57	52,040.66	5,535.91
700. GABLES RESDNTL TR SH BEN INT \$0.01	08/24/2004	11/15/2004	25,748.89	22,767.79	2,981.10
800. GABLES RESDNTL TR SH BEN INT \$0.01	08/24/2004	11/16/2004	29,237.87	26,020.33	3,217.54
700. GABLES RESDNTL TR SH BEN INT \$0.01	08/24/2004	11/17/2004	25,594.06	22,767.78	2,826.28
2000. GABLES RESDNTL TR SH BEN INT \$0.01	08/25/2004	11/23/2004	71,193.13	65,360.32	5,832.81
1000. GABLES RESDNTL TR SH BEN INT \$0.01	08/25/2004	11/24/2004	36,019.15	32,834.91	3,184.24
800. GABLES RESDNTL TR SH BEN INT \$0.01	08/25/2004	11/24/2004	28,824.68	26,267.93	2,556.75
Totals					

LUMINA FOUNDATION SECURITY CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

[illegible]

LUMINA FOUNDATION SECURITY CAPITAL
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
900. ARCHSTONE-SMITH TR COM	05/31/2001	01/13/2004	24,463.46	22,571.37	1,892.09
700. AVALONBAY CMNTYS INC REIT	05/14/2001	01/13/2004	33,201.54	30,870.00	2,331.54
500. ESSEX PPTY TR REIT	05/15/2001	01/13/2004	30,828.90	23,495.35	7,333.55
1400. AVALONBAY CMNTYS INC REIT	05/14/2001	01/14/2004	66,935.62	61,740.00	5,195.62
800. ARCHSTONE-SMITH TR COM	05/31/2001	01/15/2004	21,717.38	20,063.44	1,653.94
1300. APT INVT & MGMT CO CL A	12/31/2002	01/21/2004	43,684.84	48,750.00	-5,065.16
2100. APT INVT & MGMT CO CL A	12/31/2002	01/22/2004	70,167.58	78,750.00	-8,582.42
8600. MACK CALI RLTY CORP COM	05/15/2001	01/27/2004	342,693.08	226,240.72	116,452.36
3400. MACK CALI RLTY CORP COM	05/15/2001	01/28/2004	136,470.96	89,420.00	47,050.96
2700. SL GREEN RLTY CORP COM STK	03/26/2002	02/26/2004	119,240.03	89,951.85	29,288.18
11500. FAIRMONT HOTELS RESORTS INC COM	05/03/2002	04/28/2004	286,998.77	338,513.46	-51,514.69
8600. ARCHSTONE-SMITH TR COM	05/31/2001	05/05/2004	244,113.01	215,681.98	28,431.03
6600. ARDEN RLTY GROUP INC	05/15/2001	05/05/2004	189,085.56	144,658.63	44,426.93
5100. FAIRMONT HOTELS RESORTS INC COM	05/10/2002	05/05/2004	125,671.25	147,212.02	-21,540.77
13100. FED RLTY INVT TR SH BEN INT NEW INT NEW	12/13/2002	05/05/2004	489,690.10	358,984.00	130,706.10
2300. #REORG/ROUSE CO CASH MERGER EFF 11/12/04	01/16/2002	05/05/2004	98,242.88	61,371.90	36,870.98
11100. SIMON PPTY GROUP INC COM	11/07/2001	05/05/2004	532,824.15	308,668.65	224,155.50
4300. ARCHSTONE-SMITH TR COM	05/31/2001	05/06/2004	120,909.72	107,840.99	13,068.73
2600. FAIRMONT HOTELS RESORTS INC COM	06/05/2002	05/06/2004	63,728.14	71,997.40	-8,269.26
1600. SIMON PPTY GROUP INC COM	11/07/2001	05/06/2004	75,622.70	44,134.00	31,488.70
8600. ARCHSTONE-SMITH TR COM	06/27/2001	05/07/2004	237,173.83	214,084.88	23,088.95
1700. FAIRMONT HOTELS RESORTS INC COM	06/12/2002	05/07/2004	41,359.52	46,040.68	-4,681.16
900. ARCHSTONE-SMITH TR COM	06/27/2001	05/11/2004	24,626.84	22,393.91	2,232.93
2200. ARDEN RLTY GROUP INC	05/15/2001	05/11/2004	59,473.40	48,161.25	11,312.15
3200. FAIRMONT HOTELS RESORTS INC COM	06/12/2002	05/11/2004	75,974.85	86,712.64	-10,737.79
Totals					

LUMINA FOUNDATION SECURITY CAPITAL
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
9900. SIMON PPTY GROUP INC COM	01/28/2003	05/11/2004	457,752.40	289,539.67	168,212.73
2400. ARDEN RLTY GROUP INC	05/15/2001	05/12/2004	64,063.13	52,539.54	11,523.59
1000. FAIRMONT HOTELS RESORTS INC COM	06/12/2002	05/12/2004	23,686.34	27,097.70	-3,411.36
1600. ARDEN RLTY GROUP INC	05/15/2001	05/13/2004	43,141.70	35,026.36	8,115.34
4300. ARDEN RLTY GROUP INC	05/15/2001	05/17/2004	116,101.14	94,133.34	21,967.80
13900. ARDEN RLTY GROUP INC	02/26/2003	05/20/2004	381,682.27	291,181.85	90,500.42
6000. FAIRMONT HOTELS RESORTS INC COM	07/22/2002	05/20/2004	143,645.03	156,981.72	-13,336.69
12600. ARDEN RLTY GROUP INC	04/30/2003	05/24/2004	345,066.85	261,494.70	83,572.15
1300. FAIRMONT HOTELS RESORTS INC COM	07/22/2002	05/24/2004	31,173.26	27,131.65	4,041.61
11000. ARDEN RLTY GROUP INC	04/30/2003	05/25/2004	304,692.85	253,592.81	51,100.04
3300. ESSEX PPTY TR REIT	05/15/2001	07/30/2004	217,679.73	155,069.31	62,610.42
9700. ESSEX PPTY TR REIT	05/15/2001	08/02/2004	632,981.95	455,809.79	177,172.16
3700. STARWOOD HOTELS & RESORTS WORLDWIDE INC PAIRED CTF	04/29/2003	08/05/2004	158,353.33	83,695.80	74,657.53
500. TAUBMAN CTRS INC COM	05/02/2003	08/05/2004	11,636.72	9,007.95	2,628.77
1900. TAUBMAN CTRS INC COM	05/02/2003	08/06/2004	43,659.64	34,230.21	9,429.43
5900. TAUBMAN CTRS INC COM	05/02/2003	08/10/2004	134,179.37	106,293.80	27,885.57
1600. STARWOOD HOTELS & RESORTS WORLDWIDE INC PAIRED CTF	04/29/2003	08/16/2004	66,209.16	43,980.16	22,229.00
2400. TAUBMAN CTRS INC COM	05/02/2003	08/16/2004	54,600.87	43,238.16	11,362.71
6300. TAUBMAN CTRS INC COM	05/02/2003	08/17/2004	144,008.95	113,500.16	30,508.79
4900. CORP OFFICE PPTYS TR COM	02/28/2002	08/18/2004	120,948.76	55,970.49	64,978.27
1900. CORP OFFICE PPTYS TR COM	02/28/2002	08/19/2004	46,739.28	21,933.15	24,806.13
12900. #REORG/ROUSE CO CASH MERGER EFF 11/12/04	12/16/2002	08/24/2004	858,384.60	348,251.63	510,132.97
4500. SIMON PPTY GROUP INC COM	01/28/2003	08/31/2004	250,154.54	142,768.80	107,385.74
8800. AMB PPTY CORP REIT	05/20/2002	10/20/2004	318,782.21	244,268.72	74,513.49
7300. ARCHSTONE-SMITH TR COM	09/24/2001	10/20/2004	240,040.27	182,376.48	57,663.79
6200. AVALONBAY CMNTYS INC REIT	05/14/2001	10/20/2004	397,971.78	273,420.00	124,551.78
3600. CAMDEN PPTY TR SH BEN INT	04/17/2003	10/20/2004	165,102.21	119,279.29	45,822.92
9200. CORP OFFICE PPTYS TR COM	03/18/2002	10/20/2004	242,140.16	110,045.96	132,094.20
1600. ESSEX PPTY TR REIT	05/15/2001	10/20/2004	122,689.12	75,185.12	47,504.00
Totals					

LUMINA FOUNDATION SECURITY CAPITAL
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5300. FAIRMONT HOTELS RESORTS INC COM	07/22/2002	10/20/2004	148,458.53	110,613.65	37,844.88
6900. FED RLTY INVT TR SH BEN INT NEW INT NEW	01/28/2003	10/20/2004	321,677.36	186,713.79	134,963.57
6500. MACERICH CO COM	05/20/2002	10/20/2004	367,406.49	184,372.73	183,033.76
6200. MACK CALI RLTY CORP COM	05/15/2001	10/20/2004	264,187.59	163,060.00	101,127.59
4100. POST PPTYS INC REIT	10/08/2003	10/20/2004	128,989.12	115,974.00	13,015.12
5400. PUB STORAGE INC COM	09/09/2002	10/20/2004	277,087.49	175,026.72	102,060.77
7800. RECKSON ASSOCS RLTY CORP REIT \$0.01	06/20/2002	10/20/2004	228,741.34	184,197.40	44,543.94
6100. SL GREEN RLTY CORP COM STK	03/26/2002	10/20/2004	320,268.73	203,224.55	117,044.18
4200. SHURGARD STORAGE CTRS INC CL A	07/28/2003	10/20/2004	161,702.09	138,991.25	22,710.84
4400. SIMON PPTY GROUP INC COM	03/11/2003	10/20/2004	248,484.18	146,142.68	102,341.50
6400. STARWOOD HOTELS & RESORTS WORLDWIDE INC PAIRED CTF	04/29/2003	10/20/2004	298,204.85	175,920.64	122,284.21
4700. TAUBMAN CTRS INC COM	05/02/2003	10/20/2004	127,811.15	83,871.32	43,939.83
2700. SL GREEN RLTY CORP COM STK	03/26/2002	11/04/2004	150,020.36	89,951.85	60,068.51
3300. CORP OFFICE PPTYS TR COM	03/18/2002	11/08/2004	87,636.70	40,620.06	47,016.64
4100. SL GREEN RLTY CORP COM STK	04/19/2002	11/08/2004	218,753.65	138,426.09	80,327.56
1600. CORP OFFICE PPTYS TR COM	03/18/2002	11/09/2004	42,496.12	19,694.58	22,801.54
400. SL GREEN RLTY CORP COM STK	04/19/2002	11/09/2004	21,504.65	13,820.48	7,684.17
1900. CORP OFFICE PPTYS TR COM	03/19/2002	11/10/2004	50,500.81	23,389.39	27,111.42
1400. SL GREEN RLTY CORP COM STK	04/22/2002	11/10/2004	75,336.15	48,432.09	26,904.06
500. CORP OFFICE PPTYS TR COM	03/19/2002	11/11/2004	13,227.98	6,157.29	7,070.69
6400. CORP OFFICE PPTYS TR COM	03/25/2002	11/12/2004	170,696.15	79,018.80	91,677.35
1100. CORP OFFICE PPTYS TR COM	03/25/2002	11/23/2004	30,190.00	13,581.38	16,608.62
2900. CORP OFFICE PPTYS TR COM	03/25/2002	11/29/2004	80,328.11	35,805.45	44,522.66
5420. CORP OFFICE PPTYS TR COM	01/17/2003	11/30/2004	150,130.48	68,562.90	81,567.58
1500. MACERICH CO COM	05/20/2002	12/02/2004	91,688.80	42,450.64	49,238.16
500. MACERICH CO COM	05/20/2002	12/03/2004	30,864.42	14,150.21	16,714.21
1000. MACERICH CO COM	05/20/2002	12/06/2004	62,028.74	28,300.43	33,728.31
1900. MACERICH CO COM	06/20/2002	12/08/2004	117,109.45	53,770.59	63,338.86
17000. ARCHSTONE-SMITH TR COM	10/24/2001	12/09/2004	645,464.67	431,306.91	214,157.76
700. MACERICH CO COM	06/20/2002	12/09/2004	43,122.28	19,808.82	23,313.46
Totals					

FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

AMB	6,171.00
AMB PPTY CORP REIT	20,254.72
APT INVT & MGMT CO CL A	41,338.25
ARCHSTONE-SMITH TR COM	61,343.20
ARDEN RLTY GROUP INC	3,397.70
AVALONBAY CMNTYS INC REIT	72,863.72
BRANDYWINE RLTY TR SH BEN INT NEW REIT	7,682.91
CAMDEN PPTY TR SH BEN INT	21,001.10
DEVELOPERS DIVERSIFIED RLTY CORP COM	5,026.34
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	36,069.31
ESSEX PPTY TR REIT	30,784.11
FED RLTY INVT TR SH BEN INT NEW INT NEW	3,346.31
GABLES RESDNTL TR SH BEN INT \$0.01	4,827.70
MACERICH CO COM	1,313.19
MACK CALI RLTY CORP COM REIT	8,535.85
POST PPTYS INC REIT	24,838.40
PUB STORAGE INC COM	247.87
RECKSON ASSOCS RLTY CORP REIT \$0.01	9,897.90
REGENCY CTRS CORP COM COM	896.76
SL GREEN RLTY CORP COM STK	4,732.00
SHURGARD STORAGE CTRS INC CL A	6,842.99
SIMON PPTY GROUP INC COM	5,967.28
TAUBMAN CTRS INC COM	833.00
UTD DOMINION RLTY TR INC MD	2,931.61

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	381,143.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)	381,143.00
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FEDERAL CAPITAL GAIN DISTRIBUTIONS

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CAPITAL GAIN DISTRIBUTIONS

UNRECAPTURED SECTION 1250 GAIN

AMB	2,524.50
AMB PPTY CORP REIT	8,259.00
APT INVT & MGMT CO CL A	13,145.03
ARCHSTONE-SMITH TR COM	18,101.61
ARDEN RLTY GROUP INC	2,683.10
AVALONBAY CMNTYS INC REIT	14,287.00
BRANDYWINE RLTY TR SH BEN INT NEW REIT	1,076.51
CAMDEN PPTY TR SH BEN INT	6,537.71
DEVELOPERS DIVERSIFIED RLTY CORP COM	739.82
EQTY RESDNTL EFF 5/15/02 TO EQTY RESDNTL 29	12,600.74
ESSEX PPTY TR REIT	7,452.51
FED RLTY INVT TR SH BEN INT NEW INT NEW	2,325.36
GABLES RESDNTL TR SH BEN INT \$0.01	1,983.45
MACERICH CO COM	200.88
MACK CALI RLTY CORP COM REIT	2,405.75
POST PPTYS INC REIT	35,956.60
PUB STORAGE INC COM	179.79
RECKSON ASSOCS RLTY CORP REIT \$0.01	12,273.35
REGENCY CTRS CORP COM COM	1,345.14
SHURGARD STORAGE CTRS INC CL A	882.74
SIMON PPTY GROUP INC COM	483.84
UTD DOMINION RLTY TR INC MD	1,111.07

TOTAL UNRECAPTURED SECTION 1250 GAIN	146,556.00

TOTAL CAPITAL GAIN DISTRIBUTIONS (ROUNDED)	146,556.00
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ACCOUNT NAME: LUMINA FOUNDATION
BERNSTEIN 26-09971

SANFORD C.



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
DAVID BROWN, CPA
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN
(THIS IS A CORRECTED LETTER 09/09/2005)

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED	NONE
TOTAL FOR YEAR	757.

FOREIGN DIVIDEND INCOME:

QUALIFIED	166,032.
TOTAL FOR YEAR	166,032.

DIVIDEND INCOME:

QUALIFIED	1,745,421.
TOTAL FOR YEAR	1,769,883.

SHORT TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	1,609,885.
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LONG TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	1,668,483.
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D E D U C T I O N S

INTEREST EXPENSE	200.
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T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
BERMUDA	19,746.	NONE	12/31/2004
CANADA	12,432.	1,865.	12/31/2004
OTHER COUNTRIES	32,891.	2,658.	12/31/2004
UNITED KINGDOM	100,963.	806.	12/31/2004

Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

O T H E R I N F O R M A T I O N

PLEASE BE ADVISED THAT DIVIDENDS WITH EX DATE OF..... 135,296.
2003, AND RECEIVED IN 2004 WERE NOT REFLECTED IN
THE DIVIDEND INCOME AMOUNT REPORTED IN 2003.
THIS AMOUNT TOTALS \$135,296.40. WE HAVE REVISED
THE 2004 TAX LETTER TO ONLY REPORT EX DIVIDENDS
FOR 2004 YEAR.

Report the amounts listed above on your **2004** tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

EXPLANATION OF INCOME AND DEDUCTIONS

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INCOME

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DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

ADR BP P L C SPONSORED ADR 05/ SPONSORED AD	30,555.30
ADR GLAXOSMITHKLINE PLC SPONSORED ADR	70,407.70
MAGNA INTL INC CL A	12,432.00
ADR UNILEVER N V NEW YORK SHS NEW	10,631.15
COOPER INDUSTRIES INC COM	22,260.00
PARTNERRE HLDG LTD COM STK	3,332.00
RENAISSANCE RE HLDGS LTD COM	8,721.00
XL CAP LTD SHS A	7,693.00

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TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)

166,032.00

TOTAL FOREIGN DIVIDENDS

166,032.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

ALTRIA GROUP INC COM	64,860.00
AMER ELEC PWR CO INC COM	106,400.00
AMERN INTL GROUP INC COM	2,623.00
BANK AMER CORP COM COM	106,404.60
BOEING CO COM	5,280.00
BORG WARNER INC COM WARNER INC @ 1 EFF 2-4-	6,675.00
BURL NORTHN SANTA FE CORP COM	31,808.00
CHEVRON CORP COM CORP TO 05/09/2005 COM COM	60,894.00
CHUBB CORP COM	51,636.00
CITIGROUP INC COM	109,360.00
CONOCOPHILLIPS COM	80,371.00
CONSTELLATION ENERGY GROUP INC COM	42,636.00
ENTERGY CORP NEW COM	55,566.00
FHLMC COM COM	10,620.00

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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FNMA COM STK	56,576.00
#REORG/FLEETBOSTON FINL CORP STK MERGER TO	8,680.00
GEN ELEC CO COM	66,930.00
GA PAC CORP	5,700.00
GOLDMAN SACHS GROUP INC COM COM US38141G104	6,525.00
HEWLETT PACKARD CO COM	58,304.00
INTL PAPER CO COM	21,100.00
JPMORGAN CHASE & CO COM CHASE & CO CU REMAIN	54,774.00
JEFFERSON-PILOT CORP COM	12,070.00
JONES APPAREL GROUP INC COM	2,490.00
LEAR CORP COM STK PAR \$0.01	13,840.00
LEHMAN BROS HLDGS INC COM	13,952.00
LIZ CLAIBORNE INC COM	838.13
LUBRIZOL CORP COM	5,408.00
MAY DEPT STORES CO COM	22,770.75
MEADWESTVACO CORP COM	47,150.00
METLIFE INC COM ISIN US59156R1086	18,216.00
MICROSOFT CORP COM	108,072.00
NATL CY CORP COM	53,244.00
NORFOLK SOUTHN CORP COM	22,224.00
OCCIDENTAL PETE CORP COM	36,767.50
PPL CORP COM ISIN US69351T1060	8,733.00
PEPSICO INC COM	21,930.00
PFIZER INC COM STK \$.11 1/9 PAR	36,210.00
PROCTER & GAMBLE CO COM	12,600.00
ST PAUL TRAVELERS CORP	10,554.72
#REORG/SEARS ROEBUCK & CO CASH MERGER	3,703.00
SEMPRA ENERGY INC COM STK	27,600.00
SPRINT NEXTEL CORP	39,418.75
SUN TR BANKS INC COM	8,800.00
TEXTRON INC COM	33,920.00
TORCHMARK CORP COM	16,412.00
#REORG/TRAVELERS PPTYS COS CORP CL A STKMER	2,952.00
V F CORP COM	23,400.00
VALERO ENERGY CORP COM STK NEW	3,186.00
WACHOVIA CORP NEW COM	77,024.00
WASHINGTON MUT INC COM COM	11,298.00
WHIRLPOOL CORP COM	21,758.00
WYETH COM	15,157.00

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)	1,745,421.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

CONTINUED...

STATEMENT 2

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	24,461.84	

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)		24,462.00

TOTAL OTHER DIVIDENDS		1,769,883.00

USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	756.56	

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		757.00

TOTAL USGI DIVIDENDS		757.00

TOTAL DIVIDEND INCOME		1,936,672.00
		=====

DEDUCTIONS

=====

INTEREST EXPENSE

NONALLOCABLE:

SHORT TERM INTEREST ADJUSTMENT

	200.40	

TOTAL NONALLOCABLE (ROUNDED)		200.00

NET INTEREST EXPENSE

	200.00

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FOREIGN TAXES

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FOREIGN TAXES

ADR BP P L C SPONSORED ADR 05/ SPONSORED AD	805.50
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CONTINUED...

STATEMENT 3

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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MAGNA INTL INC CL A

1,864.80

ADR UNILEVER N V NEW YORK SHS NEW

2,657.79

TOTAL FOREIGN TAXES (ROUNDED)

5,328.00

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LUMINA FOUNDATION **SANFORD C.**
Schedule D Detail of Short-term Capital Gains and Losses

[illegible]

LUMINA FOUNDATION SANFORD C.
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
11800. GENUINE PARTS CO COM	07/16/2001	01/05/2004	392,331.63	380,558.70	11,772.93
11500. BANK AMER CORP COM COM	06/25/2001	01/16/2004	908,572.47	704,642.92	203,929.55
16200. GOLDEN W. FNCL CORP COM	01/22/2002	01/23/2004	1652640.17	994,680.00	657,960.17
15400. DU PONT E I DE NEMOURS & CO COM STK	06/28/2001	01/29/2004	678,766.35	730,971.78	-52,205.43
107700. NORFOLK SOUTHN CORP COM	06/25/2001	02/04/2004	2344519.27	2121602.70	222,916.57
2000. WASHINGTON MUT INC COM COM	12/13/2001	02/11/2004	88,895.84	62,120.00	26,775.84
20400. THOMAS & BETTS CORP COM	06/22/2001	02/12/2004	448,778.99	429,561.78	19,217.21
4000. PARTNERRE HLDG LTD COM STK	01/21/2003	02/26/2004	220,789.78	211,166.40	9,623.38
5800. PARTNERRE HLDG LTD COM STK	01/21/2003	02/27/2004	320,536.09	306,191.28	14,344.81
16100. #REORG/SEARS ROEBUCK & CO CASH MERGER	12/10/2002	03/12/2004	722,056.83	450,305.05	271,751.78
9200. BANK AMER CORP COM COM	06/25/2001	03/18/2004	737,816.74	563,714.36	174,102.38
.44 BANK AMER CORP COM COM	06/25/2001	04/09/2004	35.52	26.96	8.56
14900. LIZ CLAIBORNE INC COM	01/02/2002	04/16/2004	554,013.73	371,753.51	182,260.22
20800. LUBRIZOL CORP COM	06/28/2001	05/05/2004	667,410.62	660,838.84	6,571.78
12900. PFIZER INC COM STK \$.11 1/9 PAR	06/27/2001	05/21/2004	448,909.49	421,166.56	27,742.93
24960. SPRINT NEXTEL CORP	03/26/2003	06/10/2004	446,024.76	295,908.29	150,116.47
55740. SPRINT NEXTEL CORP	03/26/2003	06/21/2004	981,001.04	660,814.42	320,186.62
217200. QWEST COMMUNICATIONS INTL INC COM	02/15/2002	06/22/2004	844,888.22	2207042.00	-1362153.78
6500. WHIRLPOOL CORP COM	06/28/2001	06/22/2004	441,022.47	408,998.20	32,024.27
22800. GA PAC CORP	07/10/2001	07/23/2004	779,392.92	768,581.82	10,811.10
11800. VALERO ENERGY CORP COM STK NEW	10/31/2001	07/27/2004	855,915.39	448,400.00	407,515.39
18800. WHIRLPOOL CORP COM	07/02/2001	08/18/2004	1181334.27	1190572.84	-9,238.57
100200. QWEST COMMUNICATIONS INTL INC COM	06/03/2002	08/27/2004	287,567.27	550,528.00	-262,960.73
7100. PPL CORP COM ISIN US69351T1060	11/07/2002	09/14/2004	330,772.02	253,667.92	77,104.10
14600. MEADWESTVACO CORP COM	07/02/2001	10/25/2004	433,049.22	358,032.88	75,016.34
Totals					

LUMINA FOUNDATION **SANFORD C.**
Schedule D Detail of Long-term Capital Gains and Losses

[illegible]

ACCOUNT NAME: LUMINA FOUNDATION
MANAGEMENT 26-09972

SENECA CAPITAL



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
DAVID BROWN, CPA
30 SOUTH MERIDIAN STREET
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN
(THIS IS A CORRECTED LETTER 09/12/2005)

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED	NONE
TOTAL FOR YEAR	1,212.

FOREIGN DIVIDEND INCOME:

QUALIFIED	19,001.
TOTAL FOR YEAR	19,001.

DIVIDEND INCOME:

QUALIFIED	841,163.
TOTAL FOR YEAR	888,474.

SHORT TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	-2,235,990.
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LONG TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	6,001,578.
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T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
BERMUDA	2,234.	NONE	12/31/2004
PANAMA	16,767.	NONE	12/31/2004

O T H E R I N F O R M A T I O N

PLEASE BE ADVISED THAT DIVIDENDS WITH EX DATE OF 79,694.
2003, AND RECEIVED IN 2004 WERE NOT REFLECTED IN
THE DIVIDEND INCOME AMOUNT REPORTED IN 2003.
THIS AMOUNT TOTALS \$79,694.20. WE HAVE REVISED

Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

THE 2004 TAX LETTER TO ONLY REPORT EX DIVIDENDS
FOR 2004 YEAR.

Report the amounts listed above on your **2004** tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

EXPLANATION OF INCOME AND DEDUCTIONS

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INCOME

=====

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

CARNIVAL CORP COM PAIRED CORP & 1 SH
TYCO INTL LTD NEW COM

16,766.75

2,233.76

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)

19,001.00

TOTAL FOREIGN DIVIDENDS

19,001.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

ABBOTT LAB COM
ADOBE SYS INC COM RETURN MAT FOR COM STK AD
AMER EXPRESS CO COM
AMERN INTL GROUP INC COM
AUTO DATA PROCESSING INC COM
BAKER HUGHES INC COM
CATERPILLAR INC COM
CITIGROUP INC COM
COCA COLA CO COM
COSTCO WHSL CORP NEW COM
DARDEN RESTAURANTS INC COM
DOW CHEM CO COM
FEDEX CORP COM
FIRST DATA CORP COM
GEN DYNAMICS CORP COM
GEN ELEC CO COM
GA PAC CORP
GILLETTE CO COM
GOLDMAN SACHS GROUP INC COM COM US38141G104
GUIDANT CORP COM STK

13,979.70

114.88

13,642.00

7,032.65

32,769.25

20,076.70

9,287.00

20,620.00

42,187.50

18,647.00

3,070.80

34,149.90

7,654.50

3,279.60

4,486.40

23,684.00

19,927.50

21,430.50

6,157.50

4,155.00

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

=====

HCA INC COM	17,570.80
INTEL CORP COM	17,068.80
INTL BUSINESS MACHS CORP COM	17,900.20
JPMORGAN CHASE & CO COM CHASE &CO CU REMAIN	57,745.60
JOHNSON & JOHNSON COM	50,869.95
KELLOGG CO COM	11,463.50
L-3 COMMUNICATIONS HLDG CORP COM	9,465.00
LAUDER ESTEE COS INC CL A	20,560.00
LINEAR TECH CORP DEL	8,790.40
LOWES COS INC COM	2,949.36
MARRIOTT INTL INC NEW COM STK CL A	3,630.35
MASCO CORP COM	9,539.20
MEDTRONIC INC COM	2,736.15
MERCK & CO INC COM	44,257.50
MOTOROLA INC COM	4,507.60
NIKE INC CL B	19,586.50
PENNEY J.C CO INC COM	18,202.50
PFIZER INC COM STK \$.11 1/9 PAR	48,888.60
PROCTER & GAMBLE CO COM	45,087.55
QUALCOMM INC COM COM	4,172.00
STRYKER CORP COM	6,043.50
SYSCO CORP COM	6,269.90
TARGET CORP COM COM	17,370.00
3M CO COM	36,604.80
UNITED PARCEL SVC INC CL B	6,860.00
UTD TECHNOLOGIES CORP COM	20,370.00
VIACOM COM CL B	18,341.40
WAL-MART STORES INC COM	5,501.60
WALGREEN CO COM	2,457.84

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)

841,163.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	39,198.61
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HOLDING PERIOD BASED DISQUALIFICATION

FORTUNE BRANDS INC COM STK	7,362.00
GUIDANT CORP COM STK	750.00

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)

47,311.00

CONTINUED...

STATEMENT 2

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

=====

TOTAL OTHER DIVIDENDS

888,474.00USGI DIVIDENDS
-----NONQUALIFIED USGI DIVIDENDS
-----ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL

1,212.33

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)

1,212.00

TOTAL USGI DIVIDENDS

1,212.00

TOTAL DIVIDEND INCOME

908,687.00
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LUMINA FOUNDATION SENECA CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
14240. CORNING INC COM	09/19/2003	01/02/2004	147,184.84	141,359.06	5,825.78
22500. CORNING INC COM	10/23/2003	01/05/2004	238,635.04	223,429.08	15,205.96
22490. CORNING INC COM	10/23/2003	01/06/2004	249,926.38	238,351.27	11,575.11
17880. MASCO CORP COM	10/27/2003	01/09/2004	467,953.08	477,989.07	-10,035.99
12520. MASCO CORP COM	10/28/2003	01/12/2004	329,721.27	340,429.59	-10,708.32
6980. MASCO CORP COM	10/28/2003	01/14/2004	185,100.92	189,996.29	-4,895.37
4960. MASCO CORP COM	10/29/2003	01/15/2004	131,427.38	136,177.36	-4,749.98
5430. MASCO CORP COM	10/29/2003	01/16/2004	145,732.19	149,618.76	-3,886.57
3060. MASCO CORP COM	10/29/2003	01/20/2004	81,748.96	84,315.55	-2,566.59
13600. 3M CO COM	05/16/2003	01/20/2004	1102076.06	853,931.08	248,144.98
8790. MASCO CORP COM	10/29/2003	01/21/2004	237,136.05	242,200.54	-5,064.49
16550. ALCOA INC COM STK	10/28/2003	01/23/2004	587,072.15	503,681.05	83,391.10
19930. ALCOA INC COM STK	10/28/2003	01/26/2004	702,969.90	606,547.62	96,422.28
4960. ALCOA INC COM STK	10/28/2003	01/27/2004	176,495.80	150,952.14	25,543.66
12570. ALCOA INC COM STK	10/28/2003	01/28/2004	438,442.42	382,554.13	55,888.29
11800. DOW CHEM CO COM	10/27/2003	01/29/2004	493,782.08	435,142.70	58,639.38
8340. DOW CHEM CO COM	10/27/2003	01/30/2004	348,351.31	307,550.01	40,801.30
180. DEERE & CO COM	04/23/2003	02/03/2004	11,156.60	7,806.60	3,350.00
4320. DEERE & CO COM	04/23/2003	02/04/2004	262,925.78	187,358.40	75,567.38
41600. ADR NOKIA CORP SPONSORED	10/02/2003	02/04/2004	850,002.04	683,554.56	166,447.48
21130. HEWLETT PACKARD CO COM	01/08/2004	02/13/2004	488,173.07	519,254.96	-31,081.89
42990. HEWLETT PACKARD CO COM	01/09/2004	02/17/2004	1003859.69	1054310.32	-50,450.63
18080. HEWLETT PACKARD CO COM	02/04/2004	02/18/2004	425,386.17	428,284.95	-2,898.78
51220. ADR NOKIA CORP SPONSORED	10/02/2003	02/19/2004	1158280.89	841,626.55	316,654.34
31880. ADR NOKIA CORP SPONSORED	10/02/2003	02/20/2004	710,606.96	523,839.41	186,767.55
9030. UNITED PARCEL SVC INC CL B	05/07/2003	02/23/2004	628,812.93	562,442.58	66,370.35
4270. UNITED PARCEL SVC INC CL B	05/07/2003	02/24/2004	298,384.92	265,961.22	32,423.70
19050. #REORG/VERITAS SOFTWARE					
STK MERGER TO SYMANTEC SEC	08/14/2003	03/01/2004	585,103.62	589,387.95	-4,284.33
14010. #REORG/VERITAS SOFTWARE					
STK MERGER TO SYMANTEC SEC	08/25/2003	03/02/2004	428,665.44	436,335.49	-7,670.05
15450. #REORG/VERITAS SOFTWARE					
STK MERGER TO SYMANTEC SEC	08/25/2003	03/03/2004	465,366.73	504,813.30	-39,446.57
21100. CITIGROUP INC COM	06/30/2003	03/04/2004	1041978.60	908,635.63	133,342.97
Totals					

LUMINA FOUNDATION SENECA CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
11310. #REORG/VERITAS SOFTWARE					
STK MERGER TO SYMANTEC SEC	08/25/2003	03/04/2004	346,967.07	369,542.94	-22,575.87
6070. CATERPILLAR INC COM	12/16/2003	03/05/2004	463,522.32	490,742.50	-27,220.18
8620. DOW CHEM CO COM	10/27/2003	03/05/2004	365,100.49	317,875.43	47,225.06
14860. CATERPILLAR INC COM	12/29/2003	03/08/2004	1151692.72	1202683.19	-50,990.47
36900. DELL INC COM STK	12/12/2003	03/08/2004	1155504.20	1247079.78	-91,575.58
5420. DOW CHEM CO COM	10/27/2003	03/08/2004	227,517.83	199,870.63	27,647.20
51430. MICROSOFT CORP COM	02/05/2004	03/08/2004	1338038.06	1434989.83	-96,951.77
6830. CATERPILLAR INC COM	02/05/2004	03/09/2004	522,346.21	556,561.82	-34,215.61
36830. DELL INC COM STK	02/13/2004	03/09/2004	1164375.50	1251642.46	-87,266.96
2150. DOW CHEM CO COM	10/28/2003	03/09/2004	87,939.09	79,361.50	8,577.59
4340. CATERPILLAR INC COM	02/05/2004	03/10/2004	326,581.80	331,341.21	-4,759.41
3470. DOW CHEM CO COM	10/28/2003	03/10/2004	140,108.61	128,096.44	12,012.17
6100. DOW CHEM CO COM	12/19/2003	03/11/2004	243,074.28	232,734.46	10,339.82
5640. DOW CHEM CO COM	12/19/2003	03/12/2004	222,613.94	228,875.15	-6,261.21
26700. ABBOTT LAB COM	10/30/2003	03/17/2004	1086324.50	1132181.94	-45,857.44
8800. GEN DYNAMICS CORP COM	01/07/2004	03/17/2004	764,987.58	800,685.60	-35,698.02
39960. ABBOTT LAB COM	02/04/2004	03/18/2004	1598469.44	1760954.90	-162,485.46
5220. GEN DYNAMICS CORP COM	01/12/2004	03/18/2004	455,090.55	479,986.02	-24,895.47
10100. MEDTRONIC INC COM	02/04/2004	03/18/2004	484,411.43	505,867.18	-21,455.75
24800. CITIGROUP INC COM	09/30/2003	04/02/2004	1282489.56	1075402.59	207,086.97
14450. CITIGROUP INC COM	02/04/2004	04/05/2004	750,048.70	689,429.22	60,619.48
19100. EMC CORP COM	12/29/2003	04/08/2004	247,075.62	244,699.65	2,375.97
19420. WALGREEN CO COM	01/26/2004	04/14/2004	637,827.18	678,102.08	-40,274.90
28490. WALGREEN CO COM	01/26/2004	04/15/2004	934,663.77	990,224.08	-55,560.31
21800. ###REORG/NAME CHANGE FROM					
ANTHEM TO WELLPOINT INC	01/05/2004	04/16/2004	1914333.07	1639209.37	275,123.70
13700. APPLIED MATERIALS INC COM	02/09/2004	04/16/2004	283,608.00	305,603.16	-21,995.16
5550. BED BATH BEYOND INC COM	01/23/2004	04/16/2004	215,144.03	220,343.33	-5,199.30
21290. WALGREEN CO COM	03/09/2004	04/16/2004	699,805.07	734,594.58	-34,789.51
4250. BED BATH BEYOND INC COM	01/23/2004	04/19/2004	162,730.81	168,731.37	-6,000.56
87160. NORTEL NETWORKS CORP NEW	01/08/2004	04/20/2004	468,125.34	530,630.08	-62,504.74
9300. AMGEN INC COM	02/05/2004	04/21/2004	532,426.48	602,114.55	-69,688.07
5450. ###REORG/NAME CHANGE FROM					
ANTHEM TO WELLPOINT INC	03/09/2004	04/21/2004	479,447.62	474,014.66	5,432.96
Totals					

LUMINA FOUNDATION SENECA CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
20970. BED BATH BEYOND INC COM	01/27/2004	04/21/2004	775,624.37	841,663.86	-66,039.49
19530. BSTN SCIENTIFIC CORP COM	08/12/2003	04/21/2004	808,759.36	633,392.08	175,367.28
92080. NORTEL NETWORKS CORP NEW	01/09/2004	04/21/2004	508,048.66	566,922.24	-58,873.58
19760. BED BATH BEYOND INC COM	03/17/2004	04/22/2004	742,037.79	786,741.32	-44,703.53
39370. BSTN SCIENTIFIC CORP COM	12/30/2003	04/22/2004	1653989.43	1304388.22	349,601.21
80320. NORTEL NETWORKS CORP NEW	02/05/2004	04/22/2004	452,472.07	564,966.46	-112,494.39
9160. BED BATH BEYOND INC COM	03/17/2004	04/23/2004	342,867.25	358,145.93	-15,278.68
15300. LINEAR TECH CORP DEL	11/21/2003	04/26/2004	573,611.09	628,875.90	-55,264.81
20600. LINEAR TECH CORP DEL	11/26/2003	04/27/2004	763,844.53	869,006.88	-105,162.35
25400. LINEAR TECH CORP DEL	02/06/2004	04/28/2004	936,298.26	1065315.26	-129,017.00
62400. MOTOROLA INC COM	02/20/2004	04/28/2004	1230305.69	1091473.07	138,832.62
50290. MOTOROLA INC COM	02/20/2004	04/29/2004	930,272.76	881,035.54	49,237.22
17210. WAL-MART STORES INC COM	02/19/2004	05/06/2004	937,584.00	1003326.11	-65,742.11
20480. ILL TOOL WKS INC COM	03/31/2004	05/07/2004	1785814.18	1614347.38	171,466.80
3350. ILL TOOL WKS INC COM	03/31/2004	05/10/2004	279,790.80	264,344.15	15,446.65
4340. ILL TOOL WKS INC COM	04/05/2004	05/11/2004	363,548.94	350,250.24	13,298.70
57600. GEN ELEC CO COM	07/22/2003	06/04/2004	1797613.54	1586983.03	210,630.51
48210. DARDEN RESTAURANTS INC COM	03/16/2004	06/08/2004	1042651.78	1171484.87	-128,833.09
60820. GEN ELEC CO COM	02/04/2004	06/08/2004	1911065.57	1784342.27	126,723.30
15270. DARDEN RESTAURANTS INC COM	03/17/2004	06/09/2004	327,086.41	380,524.82	-53,438.41
8510. FORTUNE BRANDS INC COM STK	04/21/2004	06/09/2004	632,001.63	633,148.31	-1,146.68
13290. DARDEN RESTAURANTS INC COM	03/17/2004	06/10/2004	282,688.94	332,477.26	-49,788.32
5940. FORTUNE BRANDS INC COM STK	04/21/2004	06/10/2004	437,015.16	439,726.91	-2,711.75
29850. GENENTECH INC COM STK	04/20/2004	06/10/2004	1532833.23	1693875.82	-161,042.59
5350. FORTUNE BRANDS INC COM STK	04/23/2004	06/14/2004	391,102.06	408,773.08	-17,671.02
4410. GENENTECH INC COM STK	04/20/2004	06/14/2004	233,993.08	253,490.11	-19,497.03
10280. BIOGEN IDEC INC COM STK TO BIOGEN IDEC SEC#2005597 EF	03/05/2004	06/15/2004	612,453.67	605,003.70	7,449.97
4740. FORTUNE BRANDS INC COM STK	04/26/2004	06/15/2004	349,603.78	369,723.02	-20,119.24
19030. BIOGEN IDEC INC COM STK TO BIOGEN IDEC SEC#2005597 EF	03/08/2004	06/16/2004	1136203.31	1115522.59	20,680.72
9700. KOHLS CORP COM	04/16/2004	06/16/2004	447,747.33	417,543.29	30,204.04
3730. BIOGEN IDEC INC COM STK TO BIOGEN IDEC SEC#2005597 EF	03/08/2004	06/17/2004	218,513.20	217,770.83	742.37
20130. KOHLS CORP COM	04/16/2004	06/17/2004	916,211.58	866,509.94	49,701.64
Totals					

LUMINA FOUNDATION SENECA CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
12790. KOHLS CORP COM	04/16/2004	06/18/2004	582,650.15	550,554.50	32,095.65
12140. KOHLS CORP COM	04/16/2004	06/21/2004	548,738.21	522,574.80	26,163.41
10360. FOREST LAB INC COM	11/26/2003	06/22/2004	593,162.40	557,201.84	35,960.56
10420. KOHLS CORP COM	04/16/2004	06/22/2004	461,229.46	448,536.20	12,693.26
11440. FOREST LAB INC COM	11/28/2003	06/23/2004	661,571.14	621,839.85	39,731.29
5740. LOWES COS INC COM	06/23/2003	06/23/2004	307,646.46	248,684.93	58,961.53
21940. FOREST LAB INC COM	04/23/2004	06/24/2004	1262773.19	1279126.59	-16,353.40
10830. LOWES COS INC COM	02/09/2004	06/24/2004	586,162.18	600,862.48	-14,700.30
9660. SYSCO CORP COM	03/24/2004	06/25/2004	355,385.97	375,221.45	-19,835.48
14990. SYSCO CORP COM	03/25/2004	06/28/2004	546,014.44	582,521.73	-36,507.29
23580. SYSCO CORP COM	03/26/2004	06/29/2004	844,813.87	920,173.30	-75,359.43
22480. GUIDANT CORP COM STK	04/22/2004	07/07/2004	1223528.52	1520745.67	-297,217.15
10000. GUIDANT CORP COM STK	04/22/2004	07/08/2004	538,643.38	680,849.00	-142,205.62
16570. GUIDANT CORP COM STK	05/26/2004	07/09/2004	879,597.84	1020880.05	-141,282.21
128260. ORACLE CORP COM	04/22/2004	07/14/2004	1379916.92	1746529.82	-366,612.90
69340. ORACLE CORP COM	04/28/2004	07/15/2004	742,891.32	842,491.85	-99,600.53
8020. MGM MIRAGE COM	06/04/2004	07/19/2004	339,185.92	369,358.69	-30,172.77
13620. KELLOGG CO COM	04/15/2004	07/20/2004	557,761.34	551,512.13	6,249.21
24790. MGM MIRAGE COM	06/16/2004	07/20/2004	1039571.56	1220813.75	-181,242.19
9830. KELLOGG CO COM	04/16/2004	07/21/2004	401,432.06	403,764.23	-2,332.17
9130. MGM MIRAGE COM	06/17/2004	07/21/2004	397,801.21	447,039.14	-49,237.93
7820. KELLOGG CO COM	04/21/2004	07/22/2004	314,655.34	323,479.24	-8,823.90
6860. MGM MIRAGE COM	06/17/2004	07/22/2004	301,832.23	335,730.46	-33,898.23
7670. KELLOGG CO COM	04/22/2004	07/23/2004	308,500.11	315,885.60	-7,385.49
6460. KELLOGG CO COM	04/22/2004	07/26/2004	260,448.17	265,021.50	-4,573.33
9500. ALLERGAN INC COM	07/09/2004	08/04/2004	693,869.45	808,176.40	-114,306.95
15300. AMER EXPRESS CO COM	05/05/2004	08/18/2004	761,989.47	772,017.00	-10,027.53
12340. NATL SEMICONDUCTOR CORP	04/06/2004	09/07/2004	151,613.07	289,083.63	-137,470.56
24780. NATL SEMICONDUCTOR CORP	04/07/2004	09/08/2004	296,257.75	581,990.52	-285,732.77
19750. NATL SEMICONDUCTOR CORP	04/07/2004	09/08/2004	241,558.55	463,117.10	-221,558.55
18040. NATL SEMICONDUCTOR CORP	04/07/2004	09/09/2004	231,225.87	423,692.85	-192,466.98
33990. NATL SEMICONDUCTOR CORP	06/01/2004	09/10/2004	476,756.33	755,551.02	-278,794.69
20410. NATL SEMICONDUCTOR CORP	06/02/2004	09/13/2004	305,016.20	438,337.00	-133,320.80
34200. PFIZER INC COM STK \$.11					
1/9 PAR	02/04/2004	09/30/2004	1039033.21	1236745.66	-197,712.45
Totals					

LUMINA FOUNDATION SENECA CAPITAL
Schedule D Detail of Short-term Capital Gains and Losses

[illegible]

LUMINA FOUNDATION SENECA CAPITAL
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
7700. INTL BUSINESS MACHS CORP	10/17/2002	01/08/2004	713,048.97	555,808.33	157,240.64
35180. MICROSOFT CORP COM	07/30/2002	01/09/2004	973,532.74	935,926.79	37,605.95
5000. UNITED PARCEL SVC INC CL B	05/31/2002	01/09/2004	357,960.73	300,830.70	57,130.03
16770. WAL-MART STORES INC COM	06/18/2001	01/09/2004	882,142.84	825,922.50	56,220.34
21200. CISCO SYS INC COM	11/08/2002	01/22/2004	599,726.26	269,346.00	330,380.26
8170. DEERE & CO COM	10/23/2002	01/22/2004	540,544.36	383,494.08	157,050.28
31200. APPLIED MATERIALS INC COM	11/21/2002	01/23/2004	702,148.05	518,959.40	183,188.65
2730. DEERE & CO COM	10/23/2002	01/28/2004	175,584.82	128,144.29	47,440.53
12200. DEERE & CO COM	10/24/2002	01/29/2004	764,249.06	580,665.69	183,583.37
11070. DEERE & CO COM	12/02/2002	02/02/2004	685,772.08	536,549.95	149,222.13
2810. DEERE & CO COM	12/02/2002	02/03/2004	174,166.87	141,044.30	33,122.57
11400. UNITED PARCEL SVC INC CL B	05/31/2002	02/03/2004	809,453.28	685,893.99	123,559.29
7850. UNITED PARCEL SVC INC CL B	09/19/2002	02/20/2004	551,152.52	473,869.12	77,283.40
3350. UNITED PARCEL SVC INC CL B	09/19/2002	02/23/2004	233,280.54	209,621.89	23,658.65
19380. AMER EXPRESS CO COM	11/20/2001	03/05/2004	1024985.62	658,438.02	366,547.60
38670. MICROSOFT CORP COM	08/28/2002	03/08/2004	1006065.18	955,270.33	50,794.85
19850. MEDTRONIC INC COM	10/29/2001	03/17/2004	977,185.28	827,460.62	149,724.66
17890. MEDTRONIC INC COM	09/04/2002	03/18/2004	858,031.72	761,983.37	96,048.35
21800. AMGEN INC COM	10/10/2002	03/23/2004	1277748.40	1024028.57	253,719.83
69310. EMC CORP COM	01/16/2003	04/05/2004	923,388.51	539,120.79	384,267.72
4490. GOLDMAN SACHS GROUP INC COM COM US38141G1040	10/11/2001	04/05/2004	474,361.43	378,049.02	96,312.41
13590. GOLDMAN SACHS GROUP INC COM COM US38141G1040	03/28/2002	04/06/2004	1433383.92	1144975.43	288,408.49
67250. EMC CORP COM	03/17/2003	04/07/2004	850,262.14	494,536.27	355,725.87
6550. GOLDMAN SACHS GROUP INC COM COM US38141G1040	09/27/2002	04/07/2004	688,043.05	499,611.51	188,431.54
9290. EMC CORP COM	03/17/2003	04/08/2004	120,174.47	72,191.66	47,982.81
72700. APPLIED MATERIALS INC COM	12/11/2002	04/15/2004	1575044.92	1109717.99	465,326.93
40780. CISCO SYS INC COM	11/08/2002	04/15/2004	924,901.34	518,109.90	406,791.44
1680. APPLIED MATERIALS INC COM	12/11/2002	04/16/2004	34,778.21	24,489.02	10,289.19
13640. AMGEN INC COM	11/01/2002	04/21/2004	780,892.17	639,316.98	141,575.19
Totals					

LUMINA FOUNDATION SENECA CAPITAL
Schedule D Detail of Long-term Capital Gains and Losses

[illegible]

ACCOUNT NAME: LUMINA FOUNDATION
26-09973

GARDNER LEWIS



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST
INDIANAPOLIS, IN 46204

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN
(THIS IS A CORRECTED LETTER 09/12/2005)

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED	NONE
TOTAL FOR YEAR	109.

FOREIGN DIVIDEND INCOME:

QUALIFIED	40,244.
TOTAL FOR YEAR	40,244.

DIVIDEND INCOME:

QUALIFIED	421,793.
TOTAL FOR YEAR	427,727.

SHORT TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	645,018.
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LONG TERM GAINS OR LOSSES:

CAPITAL GAIN DIVIDENDS	720.
OTHER GAIN OR LOSS	2,905,228.

D E D U C T I O N S

INTEREST EXPENSE	15.
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M I S C E L L A N E O U S I N F O R M A T I O N

NONTAXABLE DIVIDENDS	5,241.
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Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

TAX CREDITS

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
BERMUDA	2,678.	NONE	12/31/2004
ISRAEL	9,065.	1,796.	12/31/2004
UNITED KINGDOM	28,501.	NONE	12/31/2004

OTHER INFORMATION

PLEASE BE ADVISED THAT DIVIDENDS WITH EX DATE OF 15,060.
 2003, AND RECEIVED IN 2004 WERE NOT REFLECTED IN
 THE DIVIDEND INCOME AMOUNT REPORTED IN 2003.
 THIS AMOUNT TOTALS \$15,060.00. WE HAVE REVISED
 THE 2004 TAX LETTER TO ONLY REPORT EX DIVIDENDS
 FOR 2004 YEAR.

EXPLANATION OF INCOME AND DEDUCTIONS

=====

INCOME

=====

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

ADR GLAXOSMITHKLINE PLC SPONSORED ADR	28,502.20
ADR TEVA PHARMACEUTICAL INDS ISIN #US881624	9,064.74
TYCO INTL LTD NEW COM	2,677.50

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)

40,244.00

TOTAL FOREIGN DIVIDENDS

40,244.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

ADOBE SYS INC COM RETURN MAT FOR COM STK AD	807.50
BJ SVCS CO COM	3,136.00
BOEING CO COM	18,782.00
CAP 1 FNCL COM	2,039.49
CENDANT CORP COM STK	16,862.00
CITIGROUP INC COM	31,600.00
COMMERCE BANCORP INC N J COM COM	3,363.00
EXXON MOBIL CORP COM	25,546.00
FHLMC COM COM	15,030.00
FNMA COM STK	6,812.00
GEN ELEC CO COM	12,460.00
GOLDMAN SACHS GROUP INC COM COM US38141G104	9,200.00
HCA INC COM	2,806.00
HALLIBURTON CO COM	20,300.00
HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 0	19,250.50
JONES APPAREL GROUP INC COM	11,558.00
LEHMAN BROS HLDGS INC COM	3,104.00
LENNAR CORP CL A LENNAR CORP CL A CU REMAIN	10,781.25
MBNA CORP COM	21,432.00

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

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MAY DEPT STORES CO COM	23,086.00
MERRILL LYNCH & CO INC COM STK SEE 59021S C	2,912.00
MICROSOFT CORP COM	107,756.00
MONSANTO CO NEW COM	3,697.50
MOODYS CORP COM	4,132.50
MOTOROLA INC COM	7,868.00
MYLAN LAB INC COM	2,232.00
NIKE INC CL B	11,880.00
PRICE T ROWE GROUP INC COM	8,792.00
QUALCOMM INC COM COM	1,533.00
ROCKWELL COLLINS INC COM	5,784.00
TJX COS INC COM NEW	1,109.50
TARGET CORP COM COM	5,014.00
TEXAS INSTRS INC COM	1,126.26

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)

421,793.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	3,532.80
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HOLDING PERIOD BASED DISQUALIFICATION

MAY DEPT STORES CO COM	2,400.75
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TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)

5,934.00

TOTAL OTHER DIVIDENDS

427,727.00

USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL	109.28
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TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)

109.00

CONTINUED...

STATEMENT 2

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

=====

TOTAL USGI DIVIDENDS	-----	109.00
TOTAL DIVIDEND INCOME	-----	468,080.00
	=====	
DEDUCTIONS		
=====		
INTEREST EXPENSE	-----	
NONALLOCABLE:		
SHORT TERM INTEREST ADJUSTMENT	14.78	

TOTAL NONALLOCABLE (ROUNDED)		15.00
NET INTEREST EXPENSE	-----	15.00
	=====	
FOREIGN TAXES		
=====		
FOREIGN TAXES	-----	
ADR TEVA PHARMACEUTICAL INDS ISIN #US881624	1,795.89	
TOTAL FOREIGN TAXES (ROUNDED)		1,796.00
		=====

chedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1700. SYMANTEC CORP COM	01/16/2003	01/02/2004	59,413.91	40,636.88	18,777.03
11400. SYMANTEC CORP COM	02/28/2003	01/05/2004	402,838.87	267,411.50	135,427.37
32900. #REORG/TRAVELERS PPTYS COS					
CORP CL A STKMERGER ST PAU	01/14/2003	01/05/2004	550,269.43	550,515.70	-246.27
27900. #REORG/TRAVELERS PPTYS COS					
CORP CL A STKMERGER ST PAU	06/30/2003	01/08/2004	465,135.33	458,100.86	7,034.47
46100. SIEBEL SYS INC COM	10/15/2003	01/15/2004	700,834.61	482,064.33	218,770.28
500. JPMORGAN CHASE & CO COM					
CHASE & CO CU REMAINS SAME	01/15/2004	02/02/2004	19,455.48	19,626.60	-171.12
17700. JPMORGAN CHASE & CO COM					
CHASE & CO CU REMAINS SAME	01/15/2004	02/04/2004	691,044.64	694,781.64	-3,737.00
20600. SEAGATE TECH HLDGS COM					
USD0.00001	05/29/2003	02/04/2004	328,676.10	316,111.12	12,564.98
19000. SEAGATE TECH HLDGS COM					
USD0.00001	06/11/2003	02/10/2004	314,667.02	290,946.44	23,720.58
12000. SEAGATE TECH HLDGS COM					
USD0.00001	06/25/2003	02/11/2004	199,668.22	196,333.84	3,334.38
13600. NORTHN TR CORP COM	01/05/2004	02/23/2004	656,529.32	638,983.76	17,545.56
6600. NORTHN TR CORP COM	01/05/2004	02/24/2004	319,058.60	310,095.06	8,963.54
8500. CAP 1 FNCL COM	08/25/2003	02/27/2004	601,368.52	443,621.80	157,746.72
3800. DEAN FOODS CO NEW COM	09/10/2003	02/27/2004	137,897.75	112,670.76	25,226.99
3200. DEAN FOODS CO NEW COM	09/10/2003	03/01/2004	116,558.32	94,880.64	21,677.68
21600. EMC CORP COM	11/03/2003	03/11/2004	281,352.74	235,770.50	45,582.24
5800. TJX COS INC COM NEW	05/29/2003	03/22/2004	137,140.28	104,641.86	32,498.42
3900. TJX COS INC COM NEW	05/29/2003	03/23/2004	91,608.19	70,362.63	21,245.56
1300. TJX COS INC COM NEW	05/29/2003	03/24/2004	30,725.59	23,454.21	7,271.38
1200. TJX COS INC COM NEW	05/29/2003	03/25/2004	28,450.88	21,650.04	6,800.84
1300. TJX COS INC COM NEW	05/29/2003	03/26/2004	31,458.77	23,454.21	8,004.56
2800. TJX COS INC COM NEW	05/29/2003	03/29/2004	68,063.93	50,516.76	17,547.17
13100. FNMA COM STK	12/18/2003	04/26/2004	912,172.24	914,576.81	-2,404.57
100. DEAN FOODS CO NEW COM	09/11/2003	04/27/2004	3,381.92	2,979.58	402.34
11800. DEAN FOODS CO NEW COM	09/11/2003	04/27/2004	399,020.62	350,017.96	49,002.66
16400. DEAN FOODS CO NEW COM	11/12/2003	04/28/2004	537,961.51	504,035.32	33,926.19
35100. AGERE SYS INC CL B	01/29/2004	05/03/2004	78,007.89	124,847.19	-46,839.30
5100. AGERE SYS INC CL B	01/29/2004	05/04/2004	11,563.97	18,140.19	-6,576.22
Totals					

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
6600. AGERE SYS INC CL B	01/29/2004	05/05/2004	14,827.86	23,475.54	-8,647.68
26800. AGERE SYS INC CL B	01/29/2004	05/07/2004	58,197.49	95,324.92	-37,127.43
52900. AGERE SYS INC CL B	01/29/2004	05/10/2004	112,177.07	188,160.01	-75,982.94
81600. AGERE SYS INC CL B	01/30/2004	05/11/2004	176,047.82	291,360.12	-115,312.30
7100. HCA INC COM	12/05/2003	05/14/2004	282,622.37	301,516.15	-18,893.78
4200. MAY DEPT STORES CO COM	06/11/2003	06/03/2004	119,306.18	97,437.90	21,868.28
72600. ADVANCED MICRO DEVICES INC COM	11/03/2003	07/15/2004	941,672.47	905,299.64	36,372.83
11200. ANALOG DEVICES INC COM	06/30/2004	08/04/2004	425,324.59	520,929.92	-95,605.33
11200. ANALOG DEVICES INC COM	07/01/2004	08/12/2004	387,425.80	519,340.52	-131,914.72
800. NABORS INDUSTRIES COM USD0.10	11/12/2003	08/23/2004	33,875.77	29,558.08	4,317.69
2100. NABORS INDUSTRIES COM USD0.10	11/13/2003	08/24/2004	87,407.30	77,972.76	9,434.54
2000. NABORS INDUSTRIES COM USD0.10	11/13/2003	08/25/2004	85,565.39	74,852.20	10,713.19
32000. GEN ELEC CO COM	03/10/2004	09/02/2004	1049892.19	1061880.20	-11,988.01
4100. ELECTR ARTS COM	03/16/2004	09/16/2004	196,702.73	193,975.51	2,727.22
3100. ELECTR ARTS COM	03/19/2004	09/17/2004	149,199.81	149,133.69	66.12
9600. MAY DEPT STORES CO COM	08/11/2004	10/06/2004	246,677.74	288,980.37	-42,302.63
7800. MAY DEPT STORES CO COM	08/11/2004	10/07/2004	202,026.96	200,594.16	1,432.80
4400. ADOBE SYS INC COM RETURN MAT FOR COM STK ADOBE SYST	04/07/2004	11/11/2004	253,277.86	182,083.00	71,194.86
2900. PRICE T ROWE GROUP INC COM	06/07/2004	11/11/2004	171,439.34	144,331.55	27,107.79
2100. ADOBE SYS INC COM RETURN MAT FOR COM STK ADOBE SYST	04/08/2004	11/12/2004	122,038.64	87,819.60	34,219.04
700. PRICE T ROWE GROUP INC COM	06/07/2004	11/12/2004	41,939.23	34,838.65	7,100.58
200. PRICE T ROWE GROUP INC COM	06/07/2004	11/17/2004	11,991.47	9,953.90	2,037.57
8900. FREESCALE SEMICONDUCTOR INC CL B COM STK	11/22/2004	12/03/2004	165,517.42	157,206.98	8,310.44
3300. ELECTR ARTS COM	03/22/2004	12/13/2004	191,790.18	158,105.28	33,684.90
2500. ELECTR ARTS COM	03/25/2004	12/14/2004	151,823.69	119,657.15	32,166.54
6400. ELECTR ARTS COM	08/06/2004	12/16/2004	381,551.38	314,609.72	66,941.66
.49 FREESCALE SEMICONDUCTOR INC CL B COM STK	11/22/2004	12/20/2004	8.97	8.60	0.37
Totals			14234652.00	13589634.00	645,018.00

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5% RATE CAPITAL GAINS (LOSSES)					
5400. MOODYS CORP COM	12/26/2002	01/08/2004	323,857.39	248,426.96	75,430.43
4700. QUALCOMM INC COM COM	08/29/2002	01/08/2004	276,185.38	142,674.13	133,511.25
6500. CISCO SYS INC COM	08/07/2002	01/29/2004	168,261.50	84,585.80	83,675.70
31100. EMC CORP COM	11/25/2002	01/29/2004	441,111.01	340,646.92	100,464.09
2900. #REORG/INTERACTIVE CORP					
NAME CHANGE TO IAC/INTER	09/27/2001	01/30/2004	93,329.22	51,678.00	41,651.22
8600. CENDANT CORP COM STK	09/28/2001	02/27/2004	195,172.81	110,734.46	84,438.35
1700. CENDANT CORP COM STK	09/28/2001	03/01/2004	38,974.88	21,889.37	17,085.51
1100. HERSHEY CO FORMERLY					
HERSHEY FOODS CORP TO 04	12/26/2002	03/10/2004	94,449.68	74,778.00	19,671.68
46700. EMC CORP COM	12/31/2002	03/11/2004	608,295.05	324,802.29	283,492.76
13100. TJX COS INC COM NEW	08/29/2002	03/16/2004	310,892.76	257,563.14	53,329.62
2300. ADR TEVA PHARMACEUTICAL					
INDS ISIN #US8816242098	12/26/2002	03/17/2004	145,766.01	84,801.00	60,965.01
1600. TJX COS INC COM NEW	08/29/2002	03/19/2004	38,187.30	31,285.44	6,901.86
700. TJX COS INC COM NEW	08/29/2002	03/22/2004	16,551.41	13,687.38	2,864.03
1300. MOODYS CORP COM	12/26/2002	04/07/2004	89,382.39	54,795.00	34,587.39
2100. QUALCOMM INC COM COM	12/26/2002	04/07/2004	143,199.00	64,616.55	78,582.45
4500. BOEING CO COM	04/07/2003	04/08/2004	187,876.44	124,803.90	63,072.54
3800. HCA INC COM	06/11/2001	04/21/2004	152,755.28	157,216.64	-4,461.36
1500. LEHMAN BROS HLDGS INC COM	06/11/2001	04/21/2004	113,741.58	104,681.25	9,060.33
1800. LEHMAN BROS HLDGS INC COM	06/11/2001	04/22/2004	139,629.21	125,617.50	14,011.71
6600. HCA INC COM	08/29/2002	05/07/2004	271,028.59	279,749.37	-8,720.78
2900. LEHMAN BROS HLDGS INC COM	06/11/2001	05/07/2004	208,744.07	202,383.75	6,360.32
4500. HCA INC COM	11/08/2002	05/14/2004	179,126.85	191,877.15	-12,750.30
1800. MOODYS CORP COM	12/26/2002	05/14/2004	114,733.45	75,870.00	38,863.45
3000. HERSHEY CO FORMERLY					
HERSHEY FOODS CORP TO 04	12/26/2002	05/18/2004	268,231.51	203,940.00	64,291.51
6600. LEHMAN BROS HLDGS INC COM	08/29/2002	06/03/2004	485,828.48	421,248.73	64,579.75
2700. COMCAST CORP NEW CL A SPL	06/18/2002	06/04/2004	75,985.93	72,917.82	3,068.11
5000. DELL INC COM STK	03/28/2002	06/04/2004	176,616.36	130,446.00	46,170.36
16800. DELL INC COM STK	03/28/2002	06/07/2004	587,404.95	438,298.56	149,106.39
Totals					

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
4700. DELL INC COM STK	03/28/2002	06/17/2004	163,133.64	122,619.24	40,514.40
2400. DELL INC COM STK	08/29/2002	06/21/2004	82,963.65	63,355.32	19,608.33
3400. DELL INC COM STK	08/29/2002	06/30/2004	120,586.67	90,103.40	30,483.27
8900. MAY DEPT STORES CO COM	06/11/2003	06/30/2004	241,228.84	206,475.55	34,753.29
100. ADR TEVA PHARMACEUTICAL					
INDS ISIN #US8816242098	12/26/2002	06/30/2004	6,671.15	3,687.00	2,984.15
26500. TEXAS INSTRS INC COM	12/31/2002	06/30/2004	640,439.63	521,319.88	119,119.75
5200. ADR TEVA PHARMACEUTICAL					
INDS ISIN #US8816242098	12/26/2002	07/02/2004	173,899.52	95,862.00	78,037.52
4800. QUALCOMM INC COM COM	12/26/2002	07/16/2004	329,719.63	186,960.00	142,759.63
18400. MYLAN LAB INC COM	07/16/2003	07/26/2004	294,045.33	405,158.93	-111,113.60
400. MYLAN LAB INC COM	07/16/2003	08/03/2004	6,119.89	8,797.73	-2,677.84
7300. NABORS INDUSTRIES COM					
USD0.10	02/14/2003	08/17/2004	308,722.90	272,268.83	36,454.07
1900. NABORS INDUSTRIES COM					
USD0.10	02/18/2003	08/19/2004	81,238.10	72,312.05	8,926.05
2700. NABORS INDUSTRIES COM					
USD0.10	02/18/2003	08/20/2004	116,700.44	102,873.51	13,826.93
3100. NABORS INDUSTRIES COM					
USD0.10	02/18/2003	08/23/2004	131,268.59	118,114.03	13,154.56
1300. HERSHEY CO FORMERLY					
HERSHEY FOODS CORP TO 04	12/26/2002	09/08/2004	62,868.60	44,187.00	18,681.60
1300. HERSHEY CO FORMERLY					
HERSHEY FOODS CORP TO 04	12/26/2002	09/09/2004	62,775.52	44,187.00	18,588.52
18400. MYLAN LAB INC COM	07/17/2003	09/10/2004	337,144.48	402,329.46	-65,184.98
3400. TYCO INTL LTD NEW COM	07/15/2002	09/10/2004	103,604.07	48,110.00	55,494.07
2100. LENNAR CORP CL A LENNAR					
CORP CL A CU REMAINS SAM	07/03/2003	09/28/2004	100,126.70	77,479.40	22,647.30
18000. MAY DEPT STORES CO COM	08/07/2003	10/06/2004	462,520.75	422,403.50	40,117.25
6100. JONES APPAREL GROUP INC	06/11/2001	10/22/2004	207,395.13	264,974.24	-57,579.11
2700. BOEING CO COM	04/07/2003	10/26/2004	134,091.54	74,882.34	59,209.20
600. QUALCOMM INC COM COM	12/26/2002	10/27/2004	24,562.46	11,643.00	12,919.46
800. QUALCOMM INC COM COM	12/26/2002	11/01/2004	32,627.31	15,524.00	17,103.31
700. QUALCOMM INC COM COM	12/26/2002	11/02/2004	28,625.33	13,583.50	15,041.83
2100. QUALCOMM INC COM COM	12/26/2002	11/03/2004	84,612.05	40,750.50	43,861.55
Totals					

GARDNER LEWIS

GARDNER LEWIS

[illegible]

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

SEAGATE TECH HLDGS COM USD0.00001	720.00	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		720.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS (ROUNDED)		720.00
		=====

ACCOUNT NAME: LUMINA FOUNDATION
SOUTHEASTERN 26-09974



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BROWN, CPA & CONTROLLER
30 SOUTH MERIDIAN ST.
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN
(THIS IS A CORRECTED LETTER 09/13/2005)

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED	NONE
TOTAL FOR YEAR	5,056.

FOREIGN DIVIDEND INCOME:

QUALIFIED	41,762.
TOTAL FOR YEAR	70,462.

DIVIDEND INCOME:

QUALIFIED	444,592.
TOTAL FOR YEAR	608,070.

SHORT TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	94,490.
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LONG TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	6,927,074.
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T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY	FOREIGN INCOME	TAXES	DATE PAID
CANADA	28,700.	4,305.	12/31/2004
NETHERLANDS	41,762.	-225.	12/31/2004

O T H E R I N F O R M A T I O N

PLEASE BE ADVISED THAT DIVIDENDS WITH EX DATE OF 37,720.
2003, AND RECEIVED IN 2004 WERE NOT REFLECTED IN
THE DIVIDEND INCOME AMOUNT REPORTED IN 2003. THIS
AMOUNT TOTALS \$37,720.00. WE HAVE REVISED THE

Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow.

AGENT/CUSTODIAN INFORMATION LETTER, CONTINUATION

2004 TAX LETTER TO ONLY REPORT EX DIVIDENDS FOR
2004 YEAR.

LUMINA FOUNDATION

EXPLANATION OF INCOME AND DEDUCTIONS

=====

INCOME

=====

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REG	41,761.69	
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TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)		41,762.00
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NONQUALIFIED FOREIGN DIVIDENDS

ASSET BASED DISQUALIFICATION

FAIRFAX FINL HLDGS LTD SUB VTG	28,700.00	
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TOTAL NONQUALIFIED FOREIGN DIVIDENDS (ROUNDED)		28,700.00
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TOTAL FOREIGN DIVIDENDS		70,462.00
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OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

AON CORP COM	82,200.00
DISNEY WALT CO COM HLDGCOMMON STOCK	31,440.00
FEDEX CORP COM	11,070.00
FOREST CY ENTERPRISES INC CL A	19,420.00
GENERAL MOTORS CORP COMMON STOCK	121,500.00
HASBRO INC COM	10,140.00
HILTON HOTELS CORP COM	11,520.00
HOLLINGER INTL INC CL A	9,700.00
MARRIOTT INTL INC NEW COM STK CL A	10,220.00
NEIMAN-MARCUS GROUP INC CL A	33,462.00
TEL & DATA SYS INC COM STK NEW	24,420.00

CONTINUED...

STATEMENT 1

LUMINA FOUNDATION

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

=====

WASTE MGMT INC DEL COM STK

79,500.00

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)

444,592.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL

163,477.77

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)

163,478.00

TOTAL OTHER DIVIDENDS

608,070.00

USGI DIVIDENDS

NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOL

5,056.00

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)

5,056.00

TOTAL USGI DIVIDENDS

5,056.00

TOTAL DIVIDEND INCOME

683,588.00

=====

FOREIGN TAXES

=====

FOREIGN TAXES

FAIRFAX FINL HLDGS LTD SUB VTG

4,305.00

ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REG

-224.60

TOTAL FOREIGN TAXES (ROUNDED)

4,080.00

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Module D Detail of Short-term Capital Gains and Losses

Totals	687,881.00	593,391.00	94,490.00
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LUMINA FOUNDATION

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5% RATE CAPITAL GAINS (LOSSES)					
.2 #REORG/HUGHES ELECTRONICS					
NAME CHANGE TODIRECTV GR	06/19/2001	01/13/2004	3.34	4.81	-1.47
2000. ADR VIVENDI UNIVERSAL					
SPONSORED ADR NEW	07/09/2002	01/20/2004	53,094.70	35,508.20	17,586.50
40000. HILTON HOTELS CORP COM	06/15/2001	01/22/2004	673,828.35	458,880.00	214,948.35
94000. HOLLINGER INTL INC CL A	06/12/2001	01/28/2004	1430152.20	1416833.72	13,318.48
100000. HOLLINGER INTL INC CL A	10/16/2001	01/29/2004	1633923.24	1404354.69	229,568.55
500. FAIRFAX FINL HLDGS LTD SUB					
VTG	03/14/2002	02/03/2004	92,246.85	54,766.20	37,480.65
6300. NEIMAN-MARCUS GROUP INC CL	07/11/2001	02/09/2004	363,681.97	202,041.00	161,640.97
9600. NEIMAN-MARCUS GROUP INC CL	07/11/2001	02/09/2004	553,862.37	304,649.00	249,213.37
20800. NEIMAN-MARCUS GROUP INC CL	06/27/2001	02/09/2004	1199583.83	664,338.66	535,245.17
12600. NEIMAN-MARCUS GROUP INC CL	07/11/2001	02/10/2004	724,592.08	404,082.00	320,510.08
36000. ADR KONINKLIJKE PHILIPS	09/20/2001	02/11/2004	1171201.48	623,055.60	548,145.88
10300. NEIMAN-MARCUS GROUP INC CL	08/06/2001	02/11/2004	592,016.28	326,751.00	265,265.28
11000. NEIMAN-MARCUS GROUP INC CL	08/06/2001	02/12/2004	635,660.24	346,995.00	288,665.24
35000. MARRIOTT INTL INC NEW COM					
STK CL A	09/18/2001	06/08/2004	1789347.07	1123510.50	665,836.57
31000. MARRIOTT INTL INC NEW COM					
STK CL A	02/13/2003	10/22/2004	1668768.40	968,702.90	700,065.50
30000. FOREST CY ENTERPRISES INC					
CL A	10/25/2001	10/29/2004	1648164.38	980,800.00	667,364.38
67000. HILTON HOTELS CORP COM	06/15/2001	12/02/2004	1386787.05	768,624.00	618,163.05
29000. FOREST CY ENTERPRISES INC					
CL A	10/25/2001	12/03/2004	1564223.35	948,106.67	616,116.68
57530. HILTON HOTELS CORP COM	06/21/2001	12/09/2004	1233816.95	654,438.90	579,378.05
19470. HILTON HOTELS CORP COM	06/21/2001	12/09/2004	418,768.45	220,205.70	198,562.75
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			18833723.00	11906649.00	6927074.00
Totals			18833723.00	11906649.00	6927074.00

ACCOUNT NAME: LUMINA FOUNDATION FOR EDUCATION, INC. RUSSELL
2000 GROWTH I-SHARES 26-16489



Northern Trust

THE NORTHERN TRUST COMPANY
P.O. BOX 804358
CHICAGO, IL 60680

AGENT/CUSTODIAN TAX INFORMATION LETTER

PRINCIPAL:

LUMINA FOUNDATION
ATTN: DAVID BORWN CPA & CONTROLLER
30 SOUTH MERIDAN STREET
INDIANAPOLIS, IN 46204-3503

I.D. NUMBER: 35-1813228

TAX YEAR
BEGINNING 01/01/2004
ENDING 12/31/2004

ENTER THE AMOUNTS LISTED BELOW ON YOUR U.S. INCOME TAX RETURN

I N C O M E

U.S. GOVERNMENT INTEREST REPORTED AS DIVIDENDS:

QUALIFIED	NONE
TOTAL FOR YEAR	244.

FOREIGN DIVIDEND INCOME:

QUALIFIED	626.
TOTAL FOR YEAR	626.

DIVIDEND INCOME:

QUALIFIED	425,773.
TOTAL FOR YEAR	690,952.

LONG TERM GAINS OR LOSSES:

OTHER GAIN OR LOSS	3,779,179.
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T A X C R E D I T S

FOREIGN TAX CREDIT INFORMATION:

COUNTRY -----	FOREIGN INCOME -----	TAXES -----	DATE PAID -----
OTHER COUNTRIES	626.	NONE	12/31/2004

Report the amounts listed above on your 2004 tax return. These may differ from payments actually received by you. The difference may be caused by the exclusion of tax-exempt income, our agreed plan of remitting, fiduciary deduction, or variance between your taxable year and that of this account. If you have interests in other accounts, appropriate schedules will follow

LUMINA FOUNDATION FOR EDUCATION, INC. RUSSELL

EXPLANATION OF INCOME AND DEDUCTIONS

INCOME

DIVIDEND INCOME

FOREIGN DIVIDENDS

QUALIFIED FOREIGN DIVIDENDS

CNH GLOBAL NV COMMON STOCK

626.44

TOTAL QUALIFIED FOREIGN DIVIDENDS (ROUNDED)

626.00

TOTAL FOREIGN DIVIDENDS

626.00

OTHER DIVIDENDS

QUALIFIED OTHER DIVIDENDS

MFC ISHARES TR RUSSELL 2000 GROWTH INDEXFD

34,027.12

MFC ISHARES TR RUSSELL 2000 INDEX FD

391,745.88

TOTAL QUALIFIED OTHER DIVIDENDS (ROUNDED)

425,773.00

NONQUALIFIED OTHER DIVIDENDS

ASSET BASED DISQUALIFICATION

MFC ISHARES TR RUSSELL 2000 GROWTH INDEXFD

9,969.70

MFC ISHARES TR RUSSELL 2000 INDEX FD

247,317.46

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR

7,892.19

TOTAL NONQUALIFIED OTHER DIVIDENDS (ROUNDED)

265,179.00

TOTAL OTHER DIVIDENDS

690,952.00

USGI DIVIDENDS

CONTINUED...

STATEMENT 1

EXPLANATION OF INCOME AND DEDUCTIONS (Cont'd)

NONQUALIFIED USGI DIVIDENDS

ASSET BASED DISQUALIFICATION

MFB NORTHN INSTL FDS DIVERSIFIED ASSETS POR	244.09	

TOTAL NONQUALIFIED USGI DIVIDENDS (ROUNDED)		244.00

TOTAL USGI DIVIDENDS		244.00

TOTAL DIVIDEND INCOME		691,822.00
		=====

LUMINA FOUNDATION FOR EDUCATION, INC. RUSSELL
Schedule D Detail of Long-term Capital Gains and Losses

[illegible]

44

- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time – Must File Original and One Copy.

Type or print	Name of Exempt Organization	Employer identification number
	Lumina Foundation for Education	351813228
	Number, street, and room or suite number If a P.O. box, see instructions	For IRS use only
File by the extended due date for filing the return See instructions	30 S Meridian Street #700	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	Indianapolis, IN 46204	

Check type of return to be filed (File a separate application for each return).

- | | | |
|--------------------------------------|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |
| | <input type="checkbox"/> Form 4720 | |

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of David A. Brown
Telephone No. 317-951-5300 FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a **Group Return**, enter the organizations four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2005.
- For calendar year 2004, or other tax year beginning _____, 20____, and ending _____, 20____.
- If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- State in detail why you need the extension. Taxpayer respectfully requests additional time to gather information necessary to file a complete and accurate tax return.
- a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 618,730.
- b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 1,378,637.
- c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature [Signature] Title CFO Date 8/15/05

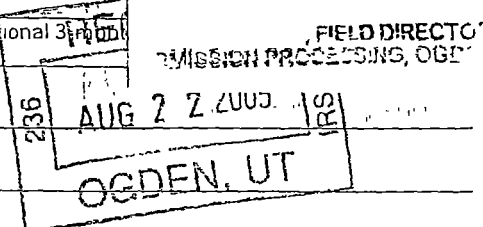
Notice to Applicant – To be Completed by the IRS

- ☒ We have approved this application. Please attach this form to the organization's return.
- ☐ We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely filed return. Please attach this form to the organization's return.
- ☐ We have not approved this application. After considering the reasons stated in item 7, we cannot grant you time to file. We are not granting a 10-day grace period.
- ☐ We cannot consider this application because it was filed after the extended due date of the return for which this extension was requested.
- Other: _____

Director _____ By _____

Alternate Mailing Address – Enter the address if you want the copy of this application for an additional 3-month extension of time to be sent to an address different than the one entered above.

Type or print	Name
	Lumina Foundation for Education
	Number and street (include suite, room, or apartment number) or a P.O. box number
	30 South Meridian Street, Suite 700
	City or town, province or state, and country (including postal or ZIP code)
	INDIANAPOLIS, IN 46204



**Application for Extension of Time to File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time — Only submit original (no copies needed)****Form 990-T corporations** requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.***Electronic Filing (e-file).** Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6-months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	Lumina Foundation for Education	351813228
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	30 S Meridian Street #700	
	City, town or post office. For a foreign address, see instructions.	state ZIP code
	Indianapolis, IN 46204	

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of. ▶ David A. Brown

Telephone No. ▶ 317-951-5300 FAX No ▶ _____

- If the organization does **not** have an office or place of business in the United States, check this box. ☐
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole group**, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a **Form 990-T corporation**) extension of time until 8/15, 20 05, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - ▶ ☒ calendar year 20 04 or
 - ▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.
- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ 622,515.
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ 1,378,637.
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form 8868 (Rev 12-2004)